

*(It is a consolidated version of the Memorandum of Association of Wheelock and Company Limited not formally adopted by shareholders at a general meeting.)*

## **WHEELOCK AND COMPANY LIMITED**

(會德豐有限公司)

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 20

### **Memorandum of Association**

*"Pursuant to the provisions of the Registration of China Companies Regulations, 1947, all territorial reference contained in this memorandum as to the place in which the business of the company or any part thereof may be carried on, shall henceforth include and be deemed to include the Colony of Hong Kong."*

1. The name of the Company is "WHEELOCK AND COMPANY LIMITED (會德豐有限公司)".
2. The Registered Office of the Company will be situated at Shanghai in China.

*"Pursuant to the provisions of the Registration of China Companies Regulations, 1947, the registered office of the Company will be henceforth situate in the Colony of Hong Kong."*

3. The objects for which the Company is established are:-
  - (a) To acquire and hold or otherwise deal with any stocks, bonds, debentures, shares, scrip or securities of any government, state, dominion, sovereign or authority, supreme, municipal, local or otherwise, and any bonds, debenture stocks, scrip, obligations, shares, stocks or securities of any company TO acquire any such investments as aforesaid by original subscription, tender, participation in syndicates, or otherwise, and whether or not fully paid up, and to make payments then as called up, or in advance of calls or otherwise, and to underwrite or subscribe for the same, conditionally or otherwise, and with a view to investment or for resale, or otherwise TO advance and lend money and assets of all kinds upon such terms as may be arranged AND to vary the investments of the Company and generally to sell exchange or otherwise dispose of deal with and turn to account any of the assets of the Company.
  - (b) To carry on all or any of the businesses of shipowners, ships agents, ship brokers, insurance brokers, managers of ships and shipping property, freight contractors, carriers by land and sea, barge owners, lightermen, stevedores, ship repairers, ship builders, ship breakers, ship suppliers, salvage and towage contractors, engineers in all its branches, forwarding agents, refrigerating storekeepers, warehousemen and wharves and godowns and to conduct road haulage and lighterage business of all kinds.
  - (c) To purchase, take in exchange, charter, sub-charter, hire, build, construct or order the building or construction of or otherwise acquire and to own, work, manage and trade with ships and vessels, with all necessary or convenient equipment, engines, tackle, gear, furniture, and stores, or any shares or interests in ships or vessels, and to maintain, repair, improve, insure, alter, sell, exchange, or let out to hire, or charter, or otherwise deal with and dispose of any of the ships, vessels, shares, or securities of the Company, or of any of the engines, furniture, tackle, equipment or stores of the Company and to establish and maintain, lines or regular services of steamships or other vessels and to provide all services of whatever nature connected with ships and shipping and to give assistance to corporations, firms, syndicates, associations, individuals and others having whether wholly or only in part like objects to this Company and to the ships of all or any one or more of them.
  - (d) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to

render profitable or enhance the value of any of the Company's property or rights.

- (e) To acquire and undertake the whole or any part of the business property and liabilities of any person or company carrying on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of this Company.
- (f) To apply for purchase or otherwise acquire any patents brevets d'invention licences concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.
- (g) To amalgamate enter into partnership or into any arrangement for sharing profits union of interests cooperation joint adventure reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to guarantee the contracts of or otherwise assist any such person or Company and to take or otherwise acquire shares and securities of any such company and to sell hold re-issue with or without guarantee or otherwise deal with the same.
- (h) To enter into any arrangement with any government or authority supreme municipal local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights privileges and concessions which the Company may think it desirable to obtain and to carry out exercise and comply with any such arrangements rights privileges and concessions.
- (i) To establish and support or aid in the establishment and support of associations institutions funds trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibitions or for any public general or useful object.
- (j) To promote any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (k) Generally to purchase take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land buildings easements machinery plant and stock-in-trade.
- (l) To construct improve maintain develop alter work manage carry out or control any roads ways tramways railways branches or sidings bridges reservoirs watercourses wharves factories machineries warehouses electric works shops stores buildings and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to subsidize or otherwise assist or take part in the construction improvement maintenance development alteration working management carrying out or control thereof.
- (m) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (n) To assist, financially or otherwise, corporations (including subsidiaries and associates), firms, syndicates, associations, charitable institutions, individuals, and others and in connection therewith or with any other transaction or operation whatsoever, to give or enter into any guarantee, indemnity, undertaking or other obligation for the payment of money or for the performance of any other undertaking or obligation; without limiting the generality of the

foregoing, the Company may secure any such guarantee, indemnity, undertaking or obligation by any debenture, mortgage, charge or lien over its assets and undertakings or any part thereof.

- (o) To carry on business as financiers, financial agents, capitalists, underwriters, (but not in respect of life, marine or fire insurance), concessionaires and brokers and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations; to receive money or valuables on deposit at interest and/or upon such other terms as may be thought fit and to carry on all or any of the activities of a banker.
- (p) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of Debentures or Debenture Stock perpetual or otherwise charged upon all or any of Company's property (both present and future) including its uncalled capital and to purchase redeem or pay off any such security.
- (q) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (r) To draw make accept indorse discount execute and issue promissory notes bills of exchange bills of lading warrants debentures and other negotiable or transferable instruments.
- (s) To undertake and execute any trusts the undertaking whereof may seem desirable either gratuitously or otherwise.
- (t) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares debentures or securities of any other company having objects altogether or in part similar to those of this Company.
- (u) To adopt such means of making known the business or products of the Company as may seem expedient and in particular by advertising in the press by circulars by purchase and exhibitions of works of art or interest by publication of books and periodicals and by granting prizes rewards and donations.
- (v) To obtain any order ordinance charter or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (w) To procure the Company to be registered or recognized in any country or place.
- (x) To sell improve manage develop lease exchange mortgage enfranchise dispose of turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (y) To distribute any of the property of the Company in specie among the members.
- (y)a To transact and carry on all kinds of agency business and in particular to collect rents and debts and to negotiate loans, to find investments and to issue and place shares, stocks, debenture stock or securities.
- (y)b To guarantee the due performance and discharge by receivers official and other liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers and agents of their respective duties and obligations.
- (y)c To receive money and valuables on deposit or for safe custody or otherwise.
- (z) To do all or any of the above in any part of the world and either as principals agents

contractors trustees or otherwise and either by or through agents sub-contractors trustees or otherwise and either alone or in conjunction with others.

- (aa) To do all such other things as are incidental or conducive to the attainment of the above objects.

AND it is hereby declared that the word "Company" in this Memorandum except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Hong Kong or elsewhere and the intention is that the objects specified in each paragraph of this clause shall except where otherwise expressed in such paragraph be in nowise restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. The capital of the Company is\* HK\$1,210,000,000.00 divided into 1,963,205,455 Ordinary Shares of HK\$0.50 each and 456,794,545 Convertible Deferred Shares of HK\$0.50 each with power to divide the shares in the capital for the time being whether original or increased into several classes and to attach thereto respectively any preferential deferred qualified or special rights privileges or conditions but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions for the modification of such rights and distribution of assets in specie on winding up contained in the accompanying Articles of Association.

\* as at 23rd October, 1981.

*N.B.*

*On 16th October, 1984, the entirety of the Convertible Deferred Shares were converted into and redesignated as fully paid Ordinary Shares.*

*The current authorised share capital of the Company is HK\$1,400,000,000 divided into 2,800,000,000 shares of HK\$0.50 each.*

WE the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Names, Address and Descriptions of Subscribers	Number of Share taken by each Subscriber
<p>RICHARD SADLER FREEMAN McBAIN, 1, The Bund, Shanghai, Merchant.</p>	<p>One</p>
<p>JOHN PRENTICE, Engineer and Shipbuilder, Shanghai,</p>	<p>One</p>
<p>WILLIAM SANFORD JACKSON, 26, The Bund, Shanghai, Underwriter.</p>	<p>One</p>
<p>JOHN ELMORE, 1, The Bund, Shanghai, Mercantile Assistant.</p>	<p>One</p>
<p>ARTHUR JOSEPH WELCH, 10, Canton Road, Shanghai, Merchant.</p>	<p>One</p>
<p>JAMES KIRKPATRICK TWEED, 10, Canton Road, Shanghai, Merchant.</p>	<p>One</p>
<p>ALBERT WILLIAM BURKILL, 2, Kiukiang Road, Shanghai, Merchant.</p>	<p>One</p>

Dated the 25th day of November, One Thousand Nine Hundred and Eighteen.

**WITNESS** to all the above Signatures:-

W. A. C. PLATT,  
*Barrister-at-Law,*  
*Shanghai.*