

(It is a consolidated version of the Memorandum of Association of Harbour Centre Development Limited not formally adopted by shareholders at a general meeting.)

HARBOUR CENTRE DEVELOPMENT LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 51

Memorandum of Association

1. The name of the Company is “HARBOUR CENTRE DEVELOPMENT LIMITED”.
2. The Registered Office of the Company will be situate in the Colony of Hong Kong.
3. The objects for which the Company is established are:-
 - (a) To carry on all or any of the business usually carried on by land investment, land development, land mortgage and real estate companies in all their several branches;
 - (b) To purchase, take on lease, hire or otherwise acquire in the said Colony or elsewhere any real or personal property, or any rights or interests therein, which the Company may think necessary or convenient for effectuating any of its objects, and in particular any lands, plantations, houses, factories, warehouses, plant, machinery, patents, concessions, trade marks, trade names, copyrights, licences, stocks, material or property of any description and to work, use, maintain and improve, sell, let, surrender, mortgage, charge, dispose of or otherwise deal with the same or any other property of the Company, including, in respect of any patent or patent rights belonging to the Company, the grant of licences or authorities to any person, corporation, or company to work the same;
 - (c) To develop, improve and utilize any land within the said Colony or elsewhere acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate maintain, fit up and improve buildings, roads, and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, enter into contracts and arrangements of all kinds with builders and tenants of and others interested in any such land;
 - (d) To construct, build, execute, improve, alter, maintain, develop, work, manage, carry out, control and otherwise deal with engineering and construction works, and conveniences of all kinds including harbour works, airways, aerodromes, or airfields, roads, docks, ways, tramways, railways, branches or sidings, telegraphs, telephones, buildings, bridges, concrete or reinforced concrete structures, reservoirs, watercourses, canals, waterworks, embankments, irrigations, reclamations, sewage, draining, dredging and conservancy works, piers, jetties, wharves, manufactories, warehouses, hotels, restaurants, electric works, water, steam, gas, oil and electric power works in general, shops and stores, hangars, garages, public utilities and all other works and conveniences of every kind and description both public or private and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, planning, carrying out, or control thereof;
 - (e) To carry on all or any of the businesses of building contractors and engineering contractors (whether civil, mechanical, electrical, structural, chemical, aeronautical, marine or otherwise);
 - (f) To carry on in any part of the world business as financiers, capitalists, concessionaires, commercial agents, commissionaires, mortgage and bullion brokers and financial agents and advisers;

- (g) To carry on business as agents, managers, factors or brokers for any other person or persons, firm or company in any part of the world and in particular but without in any way restricting the above powers to act as estate and property, insurance, shipping, airline, transport and/or mercantile agents and managers;
- (h) To import, export, barter, contract, buy, sell, deal in, and to engage in, conduct and carry on the business of importing, exporting, bartering, trading, contracting, buying, selling and dealing in goods, wares and merchandise of every class and description raw, manufactured or produced in any place throughout the world;
- (i) To carry on in the Colony of Hong Kong or elsewhere the business of hotel, restaurant, cafe, tavern, beerhouse, refreshment-room, and lodging house keepers, shop-keepers, shop-owners, house-owners, publicans, licensed victuallers, wine, beer and spirit merchants, brewers, malsters, distillers, importers and manufacturers of and dealers in aerated, mineral and artificial waters, and other drinks, purveyors, caterers for public amusements generally, farmers, dairymen, ice merchants, importers and brokers of food, live and dead stock, and colonial and foreign produce of all descriptions, bakers and manufacturers of and dealers in bread, flour, biscuits and farinaceous compounds and materials of every description, confectioners, butchers, milk sellers, butter sellers, grocers, poulterers and green-grocers, hair-dressers, perfumers, chemists, warehousemen, proprietors of clubs, baths, dressing rooms, laundries, reading, writing, refreshment and newspaper rooms, libraries, grounds and places of amusement, recreation, sport, entertainment and instructions of all kinds, tobacco and cigar merchants, entrepreneurs and general agents and any other business which the Company may now or at any future time consider can be conveniently carried on in connection with its business;
- (j) To acquire by purchase, subscription or otherwise and to hold for investment or otherwise and to use, sell, assign, transfer mortgage, pledge or otherwise deal with or dispose of stocks, bonds, or any other obligations or securities of any corporation or corporations; to merge or consolidate with any corporation in such manner as may be permitted by law; to aid in any manner any corporation whose stock, bonds or other obligations are held or in any manner guaranteed by the corporation and/or in which the corporation is in any way interested; and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stocks, bonds or other obligations, or to do any acts or things designed for any such purpose; and while owner of any such stock, bonds or other obligations to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting powers thereon; to guarantee the payment of dividends upon any stock, or the principal or interest or both of any bonds or other obligations and the performance of any contracts;
- (k) To borrow, raise, secure and lend money, and to make, enter into and issue notes, bonds, debentures, obligations, guarantees evidences of indebtedness of all kinds, whether secured by mortgage, pledge or otherwise, without limit as to amount, and to secure the same by mortgage, pledge or otherwise; and generally to make and perform agreements and contracts of every kind and description;
- (l) To promote and assist, financially or otherwise, corporations, firms, syndicates, associations, individuals, and others and to give any guarantee in connection therewith or otherwise for the payment of money or for the performance of any other undertaking or obligation;
- (m) To become a member of any partnership or a party to any lawful agreement for sharing profits or to any union of interests, agreement for reciprocal concessions, joint venture, or co-operation or mutual trade agreement with any person, association, partnership, co-partnership, firm or corporation that is carrying on, or engaging in or that is about to engage in any business which this corporation is authorized to carry on, or that is conducting or transacting any business capable of being conducted so as directly or indirectly to benefit this corporation;
- (n) To purchase or by any other lawful means acquire and protect, prolong and renew, throughout the world any patents, patent rights, copyrights, processes, protections and concessions which may appear likely to be advantageous or useful to the corporation,

and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in improving or seeking to improve any patents, inventions or rights which the corporation may acquire or propose to acquire;

- (o) To invest the moneys of the Company upon such investments (other than shares in the Company) or property in such manner as may from time to time be determined and to the same extent as natural persons might or could do, to purchase or otherwise acquire and to hold, own, maintain, work, develop, sell, lease, exchange, hire, convey, mortgage or otherwise dispose of and deal in, lands and leaseholds, and any interest, estate and rights in real property, and any personal or mixed property and any franchises, rights, licences or privileges necessary, convenient or appropriate for any of the purposes herein expressed;
- (p) To subscribe or contribute to, set up, establish, conduct and carry on research institutions and organizations, hospitals, schools, universities and places of learning, charities of all kinds and descriptions, political parties and organizations for the benefit of the inhabitants or residents of any part of the world;
- (q) To enter into any arrangements for profit-sharing with any of the directors or employees of the Company or of any company in which the Company may for the time being hold a share or shares (subject to the consent and approval of such company). To grant sums by way of bonus or allowance to any such directors or employees or their dependants or connections, and to establish or support, or aid in the establishment and support, of provident and gratuity funds, associations, institutions, schools or conveniences calculated to benefit directors or employees of the Company or its predecessors in business or any companies in which the Company owns a share or shares or the dependants or connections of such persons, to grant pensions and to make payments towards insurance;
- (r) To sell the business or undertaking of the Company or any part thereof, including any shares, stock, bonds, debentures, mortgages, or other obligations or securities, or any or either of them, patents, trade marks, trade names, copyrights, licences or authorities or any estate, rights, property, privileges or assets of any kind;
- (s) To accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company, or corporation, with or without deferred or preferred rights in respect of dividends or repayment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds of any company or partly in one mode and partly in another and generally on such terms as the Company may determine;
- (t) To procure the Company to be registered or recognised in any country or place outside the Colony of Hong Kong;
- (u) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments;
- (v) To obtain any Order of the Governor of Hong Kong or of Her Majesty in Council or any Act or Ordinance of any Colonial Parliament, or of any Legislative Assembly or Council or any Provisional or other Order of any proper authority in the United Kingdom or elsewhere, for enabling the Company to carry any of its objects into effect, or for dissolving the Company and re-incorporating its members as a new Company, for any of the objects specified in this Memorandum, or for effecting any modification in the Company's constitution;
- (w) To distribute any of the property of the Company amongst the Members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (x) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and

either alone or in conjunction with others;

- (y) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word “company” in this clause 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 further the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be independent main objects and be in nowise limited or 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 \$1,000,000.00 divided into 200,000 Shares of \$5.00 each. Upon any increase of capital the Company is to be at liberty to issue any new shares either in Hong Kong Dollars or in any other currency or partly in one currency and partly in another and with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto. The rights for the time being attached to any shares having preferential, deferred, qualified, or special rights, privileges or conditions attached thereto may be altered or dealt with in accordance with the accompanying Articles of Association but not otherwise.

N.B.

The current authorised share capital of the Company is HK\$600,000,000 divided into 1,200,000,000 shares of HK\$0.50 each.

WE, the several persons whose names, addresses and descriptions are hereto 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, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
METROPOLITAN INVESTORS LIMITED (Sd.) Chan Tak Tai } <i>Directors</i> (Sd.) Hui Sai Fun } Room 1213-1223, Central Building, Hong Kong, Limited Company.	One
THE HONGKONG & KOWLOON WHARF & GODOWN COMPANY, LIMITED (Sd.) M. A. R. Herries <i>Chairman</i> (Sd.) Horace Kadoorie <i>Director</i> Jardine House, Pedder Street, Hong Kong, Limited Company.	One
Total Number of Shares Taken ...	Two

Dated the 16th day of July, 1965.

WITNESS to the above signatures:

Raymond E. Moore
Solicitor,
Hong Kong.