

THE COMPANIES ORDINANCE (CHAPTER 32)

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

OF

HONG KONG BIOTECHNOLOGY ORGANIZATION

香港生物科技協會

1. The name of the company is “Hong Kong Biotechnology Organization 香港生物科技協會” (hereinafter referred to as the “ORGANIZATION”).
2. The registered office of the ORGANIZATION will be situated in Hong Kong.
3. The objects for which the ORGANIZATION is established are:-
 - (A) (1) To be a non-profit-making body for advancing and promoting the study, research, education, exchanges, etc. in the field of Biotechnology.
 - (2) To foster and undertake research into any aspect of the field of Biotechnology industry and to disseminate the results of any such research to the general public.
 - (3) To establish and maintain study centers, cultural centers, conference centers, university halls or other centers or places with similar nature for the furtherance of the objects of the ORGANIZATION.
 - (4) To facilitate or support activities of cultural, educational or charitable nature for the community at large.
 - (5) To provide leadership, service-oriented guidance and education to help advance the field of Biotechnology and bring the benefits of Biotechnology to the global community.
 - (6) To make grants to scientific, medical and educational establishments for the promotion of the objects of the ORGANIZATION.
 - (7) In furtherance of the objects of the ORGANIZATION but not otherwise, to promote and encourage interaction and friendship among its members, and members of other associations interested in Biotechnology and among members of other bodies in Hong Kong or elsewhere having similar objects to the objects of the ORGANIZATION.
 - (8) In furtherance of the objects of the ORGANIZATION but not otherwise, to maintain good relationship and contact with scientists,

- entrepreneurs, technologists, venture capitalists, and leading people involved in the field of Biotechnology in Hong Kong or elsewhere.
- (9) In furtherance of the objects of the ORGANIZATION but not otherwise, to facilitate exchange of information and ideas among its members in relation to various practices and knowledge of Biotechnology and to enable and assist its members to publish and communicate to the members of other bodies information on all matters in connection therewith.
 - (10) In furtherance of the objects of the ORGANIZATION but not otherwise, to confer, consult, maintain contact and cooperate with any persons, associations, societies, institutions or bodies of persons established in Hong Kong or elsewhere, having objects in whole or in part similar to those of the ORGANIZATION.
 - (11) In furtherance of the objects of the ORGANIZATION but not otherwise, to provide governmental and supranational bodies with information and informed opinions on Biotechnology.
 - (12) To further the interests of the field of Biotechnology in Hong Kong by making representations to and negotiating with government and non-governmental organizations and other interested and representative bodies.
- (B) In furtherance of the above objects but not otherwise, the ORGANIZATION may carry out the following activities, namely:-
- (1) To grant scholarships, financial or material assistance or donations, and to subscribe funds to other bodies for the furtherance of activities to attain any of the ORGANIZATION's objects, provided that the recipients shall prohibit the distribution of their income and property amongst their member to an extent at least as great as imposed on the ORGANIZATION under or by virtue of Clause 4 hereof.
 - (2) To provide, assist, finance and maintain non-profit making research centers, study centers, recreation or conference centers, training colleges and educational establishments of other bodies in Hong Kong or elsewhere; and to promote, organize, sponsor, maintain, provide, manage and establish non-profit making classes, training courses, services, and other schemes, projects, programs and facilities for any of the objects of the ORGANIZATION.
 - (3) To equip, maintain and improve facilities which are considered necessary for the furtherance of any of the ORGANIZATION's objects, and to contribute to, subsidize or otherwise assist or take part in the construction, manufacturing, installation, maintenance and improvement thereof.
 - (4) To cause to be written, printed and produced or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets or other documents, films, recorded tapes or media (whether video, visual or otherwise) for the furtherance of activities to attain any of the ORGANIZATION's objects, and to make known and further the objects and activities of the ORGANIZATION by the publication and distribution of papers, journals and other publications and by advertising in any media or by any lawful means provided that all profits, if any, generated from the activities aforementioned shall

form part of the income of the ORGANIZATION and be applied solely for the furtherance of its objects.

- (5) To invite and receive subscriptions, donations, gifts and other contributions from any persons or bodies in advancement or towards the attainment of the objects of the ORGANIZATION or any of them.
- (6) To undertake and discharge the office and duties of trustee either gratuitously or otherwise with or without undertaking the management and administration of any trust or settlement which may be considered necessary for the furtherance of the objects of the ORGANIZATION, and to hold property, assets or rights of any kind on trust or otherwise.
- (7) To establish and support, and to aid in the establishment and support of, any other bodies formed for all or any of the objects of the ORGANIZATION, provided that the recipients shall prohibit the distribution of their income and property amongst their member to an extent at least as great as imposed on the ORGANIZATION under or by virtue of Clause 4 hereof.
- (8) To acquire, accept lease of, purchase, take or otherwise hold and enjoy any lands, buildings, messuages or tenements of whatsoever nature or kind and wheresoever situated.
- (9) To acquire, by purchase or otherwise, goods and chattels of whatsoever nature or kind.
- (10) To invest monies (not immediately required) in a proper and prudent manner on deposit in any bank, financial institution in Hong Kong or elsewhere or in any government bonds or mortgage of any lands, buildings, messuages, or tenements in Hong Kong or elsewhere, or in suitable investments including debentures, debenture stocks, stocks, funds, warrants, bonds, shares or securities, which shall not be of volatile and aggressive nature or kind as determined or varied by the ORGANIZATION in general meeting from time to time for the purpose of facilitating the achievement of the ORGANIZATION's objects.
- (11) To sell, let, mortgage, or otherwise turn to account all or any lands, buildings, messuages or tenements of whatsoever nature or kind and wheresoever situated.
- (12) To dispose of or turn to account any goods and chattels of whatsoever nature of kind.
- (13) To borrow or raise money for the objects of the ORGANIZATION on reasonable terms and (with the approval of the ORGANIZATION in general meeting and such consents as are required by law) on appropriate security as the ORGANIZATION may deem fit and necessary provided that the ORGANIZATION shall not undertake any trading activities in raising funds for the objects of the ORGANIZATION; and for the purposes of furthering the objects of the ORGANIZATION to raise money by all lawful means and to collect funds and to solicit, receive and enlist and accept financial and other aid, subscriptions, donations and gifts from any persons, trusts, corporations, associations, societies, bodies, institutions and other organizations or authorities and from government and public bodies and to conduct fund-raising activities.

- (14) To make charitable donations whether in cash or assets for the furtherance of the objects of the ORGANIZATION, provided that the recipients shall prohibit the distribution of their income and property amongst their member to an extent at least as great as imposed on the ORGANIZATION under or by virtue of Clause 4 hereof.
- (15) To establish and support any charitable bodies and to subscribe or provide money for charitable purposes for the furtherance of the objects of the ORGANIZATION provided that none of the funds of the ORGANIZATION shall be given to any charitable body which does not prohibit the distribution of their income and property among their members to an extent at least as great as imposed on the ORGANIZATION under or by virtue of Clause 4 hereof.
- (16) To insure and arrange insurance cover for, and to indemnify its officers, servants and voluntary workers and those of its members from and against, all such risks incurred in the course of the performance of their duties as may be thought fit.
- (17) Subject to Clause 4 hereof, to employ and pay any competent person or persons to supervise, organize, carry on the work of and advise the ORGANIZATION.
- (18) To do all or any of the above things by or through agents or otherwise and either alone or in conjunction with others.
- (19) In the case the ORGANIZATION shall take or hold any property which may be subject to any trusts, the ORGANIZATION shall only deal with or invest the same in such manner as allowed by law, having regard to such trust.
- (20) To do such other lawful things as are incidental to, or conducive to the attainment of the above objects or any of them.

PROVIDED THAT:-

- (i) In case the ORGANIZATION shall take or hold any property which may be subject to any trusts, the ORGANIZATION will only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
 - (ii) The objects of the ORGANIZATION shall not extend to the regulation of relations between workers and employers or organization of workers and organization of employers.
 - (iii) The powers set forth in the Seventh Schedule of the Companies Ordinance (Cap. 32) are hereby excluded; and it is hereby declared that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraphs, but may be carried out in as full and ample a manner and construed in as wide as a sense as if each of the said paragraphs defined the objects of a separate and distinct company.
4. (1) The income and property of the ORGANIZATION, howsoever derived, shall be applied solely towards the promotion of the objects of the ORGANIZATION as set out

in this Memorandum of Association.

(2) Subject to sub-clauses (4) and (5) below, no portion of the income and property of the ORGANIZATION shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever, to the members of the ORGANIZATION.

(3) No member of the Council or governing body of the ORGANIZATION shall be appointed to any salaried office of the ORGANIZATION, or any office of the ORGANIZATION paid by fees and no remuneration or other benefit in money or money's worth (except as provided in sub-clause (5) below) shall be given by the ORGANIZATION to any member of the Council or governing body.

(4) Nothing herein shall prevent the payment, in good faith, by the ORGANIZATION of reasonable and proper remuneration to any officer or servant of the ORGANIZATION, or to any member of the ORGANIZATION not being a member of the Council or governing body of the ORGANIZATION in return for any services actually rendered to the ORGANIZATION.

(5) Nothing herein shall prevent the payment, in good faith, by the ORGANIZATION:-

(a) to any member of the Council or governing body of out-of-pocket expenses;

(b) of interest on money lent by any member of the ORGANIZATION or its Council or Governing Body at a rate per year not exceeding 2% above the prime rate prescribed for the time being by The Hongkong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;

(c) of reasonable and proper rent for premises demised or let by any member of the ORGANIZATION or of its Council or governing body;

(d) of remuneration or other benefit in money or money's worth to a body corporate in which a member of the ORGANIZATION or of its Council or governing body is interested solely by virtue of being a member of that body corporate by holding not more than one-hundredth part of its capital or controlling not more than a one-hundredth part of its votes.

(6) No person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with sub-clauses (4) and (5) above.

5. The liability of the members is limited.

6. Every member of the ORGANIZATION undertakes to contribute to the assets of the ORGANIZATION in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the ORGANIZATION contracted before he ceases to be a member, and the costs, charges and expenses of

winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$1.00.

7. If upon the winding up of the ORGANIZATION there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the ORGANIZATION, but shall be given or transferred to some other bodies, having objects similar to the objects of the ORGANIZATION, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the ORGANIZATION under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the ORGANIZATION at or before the time of dissolution, and in default thereof by a judge of the High court of Hong Kong having jurisdiction in regards to these funds, and if and so far as effect cannot be given to the aforesaid provisions then to some other charitable object.
8. No addition, alteration or amendment shall be made to or in this Memorandum of Association or the Articles of Association for the time being in force, unless such alteration has previously been submitted to and approved by the Registrar of Companies in writing.
9. The ORGANIZATION shall not form a subsidiary or hold a controlling interest in another body corporate, unless the formation of such a subsidiary or the holding of such a controlling interest has previously been approved by the Registrar of Companies in writing.

We, the several persons whose names, addresses, and the descriptions are given below, wish to form a Company in pursuance of this Memorandum of Association:-

Names, Address and Descriptions of Signatories

1. CHAU Chi Wai (周志偉) (Doctor) of
20/F., Mongkok Commercial Centre, 16 Argyle Street, Kowloon.
2. HO Kwok Keung Walter (何國強) (Professor)
Department of Biochemistry, Chinese University of Hong Kong, Shatin,
New Territories, Hong Kong.
3. HSIAO Wen-Luan Wendy (蕭文鸞) (Professor)
School of Chinese Medicine, Hong Kong Baptist University, Kowloon Tong,
Kowloon, Hong Kong

4. LAU Lok Ting (劉樂庭) (Doctor) of
8/F Hang Tung Resources Center, 18 A Kung Ngam Village Road,
Shau Kei Wan, Hong Kong.

5. LO Yuk Lam (盧毓琳) (Professor) of
Room 1906, 19/F, Lucky Commercial Building, 103 Des Voeux Road West,
Hong Kong

6. QIAN Pei Yuan (錢培元) (Professor) of
Department of Biology, The Hong Kong University of Science and Technology,
Clear Water Bay, Hong Kong.

7. WONG Bing Lou (黃炳鏐) (Doctor) of
17/F., Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay,
Hong Kong

8. YU Cheung Hoi (于常海) (Professor) of
8/F Hang Tung Resources Center, 18 A Kung Ngam Village Road,
Shau Kei Wan, Hong Kong.

Dated this 17th day of July, 2009.

Witness to the above signatures:-

LAM Yan Yan Nelly
(Business Administrator)
8/F Hang Tung Resources Center,
18 A Kung Ngam Village Road,
Shau Kei Wan, Hong Kong

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ARTICLES OF ASSOCIATION

OF

HONG KONG BIOTECHNOLOGY ORGANIZATION

香港生物科技協會

General

1. In these Articles the words standing in the first column of the Table shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

<u>Words</u>	<u>Meanings</u>
“these Articles”	the Articles of Association of the ORGANIZATION as amended from time to time;
“Associate Members”	the Associate Members for the time being of the ORGANIZATION;
“ORGANIZATION”	Hong Kong Biotechnology Organization 香港生物科技協會;
“Chairman”	the chairman for the time being of the Council;
“Committee”	a committee for the time being of the Council;
“Community Members”	the Community Members for the time being of the ORGANIZATION;
“Corporate Members”	the Corporate Members for the time being of the ORGANIZATION;
“Corporate Nominee(s)”	In relation to each Corporate Member, its corporate nominee(s) for the time being and approved by the Council pursuant to these Articles;
“Council”	the council for the time being of the ORGANIZATION established pursuant to Article 38 hereof;
“Council Members”	the council members for the time being of the ORGANIZATION;

“Executive Vice-chairman”	the executive vice-chairman for the time being of the Council;
“Fellows”	the Fellows for the time being of the ORGANIZATION;
“Full Members”	includes Fellows, Ordinary Members and Corporate Members for the time being of the ORGANIZATION;
“Honorary Advisors”	the Honorary Advisors for the time being of the ORGANIZATION;
“Honorary Chairman”	the Honorary Chairman for the time being of the ORGANIZATION;
“Honorary Fellows”	the Honorary Fellows for the time being of the ORGANIZATION;
“Honorary Patrons”	the Honorary Patrons for the time being of the ORGANIZATION;
“Members”	includes the members of any classes of membership for the time being of the ORGANIZATION, and “Membership” shall be construed accordingly;
“Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong;
“Office”	the registered office for the time being of the ORGANIZATION;
“Ordinary Members”	the Ordinary Members for the time being of the ORGANIZATION;
“Seal”	the common seal of the ORGANIZATION;
“Student Members”	the Student Members for the time being of the ORGANIZATION;
“Sub-committee”	a sub-committee for the time being of the Council;
“Vice-chairman”	a vice-chairman for the time being of the Council;
“in writing”	write, printed or lithographed, photographed, or partly one and partly another, and other modes of representing or reproducing words in a invisible form including telex, facsimile, telegram, cable or other writing produced by electronic communication.

Subject to the aforesaid, words or expressions contained in these Articles shall, unless the subject or context otherwise requires, bear the same meaning as defined in the Ordinance or any statutory modification thereof in force at the date at which these Articles become binding on the ORGANIZATION.

Unless the context otherwise requires, words denoting the singular number shall include the plural number and vice versa, and words denoting any particular gender shall include other genders, and references to persons include references to individuals, firms, companies, corporations and unincorporated bodies of persons and vice versa, and references to corporations shall include firms, companies, unincorporated bodies, associations, societies, institutions, public bodies or authorities. The regulations in Table C in the First Schedule to the Ordinance shall not apply to the ORGANIZATION.

2. The ORGANIZATION is established for the objects expressed in its Memorandum of Association and the purpose to which the funds of the Association may be applied is to undertake activities in furtherance of the objects as laid down in the Memorandum of Association.

Membership

3. The number of Members with which the ORGANIZATION to be registered is 200,000.
4. Any person who is interested in the promotion of the objects and activities of the ORGANIZATION (including without limitation individuals and biotechnology corporations of all sizes, venture capitalists, researchers, academic institutions and biotechnology centers engaged in the development of products and services in the areas of biomedicine, traditional Chinese medicine, diagnostics, food, environmental, and industrial applications) may apply for Membership or shall otherwise be eligible to become a Member in pursuance of these Articles.
5. Unless otherwise provided in these Articles, every application for Membership shall be made in such form as the Council may from time to time determine. Every application for Membership shall be subject to the approval of the Council at its absolute discretion whose decision shall be final, and in case of rejection the Council shall not be obliged to furnish any reason whatsoever therefor.
6. There shall be seven classes of members:-

(a) **Fellows (會士)**:-

Fellows shall include all the founder members to the memorandum of association of the ORGANIZATION; and the Council may at any time invite any individual, who, in the opinion of the Council, is worthy of such distinction by reason of his position or other suitable qualification in the field of Biotechnology in Hong Kong, and who shall have accepted such invitation, to become a Fellow.

Only Fellows are eligible to act or to be elected as Council Members.

(b) **Ordinary Members (普通會員)**:-

Ordinary Members shall include such individuals and corporations who possess relevant working experience or relevant qualifications in the field of Biotechnology in Hong Kong, and whose applications as Ordinary Members have been approved by the Council after reviewing all the relevant facts and in accordance with guidelines drawn up by the Council from time to time.

Every such application must be proposed by 2 Fellows and/or Ordinary Members and/or Corporate Nominees.

(c) **Corporate Members (團體會員):-**

Corporate Members shall include such corporations who are not Ordinary Members and who possess relevant qualifications in the field of Biotechnology in Hong Kong, and whose applications as Corporate Members have been approved by the Council after reviewing all the relevant facts and in accordance with guidelines drawn up by the Council from time to time. Every such application must be proposed by 2 Fellows and/or Ordinary Members and/or Corporate Nominees.

Every Corporate Member shall, subject to the prior approval of the Council and to these Articles and such other regulations as may be imposed by the Council from time to time, have the right to nominate one or more individuals as the Corporate Nominee(s) of such Corporate Member. No individual shall act as the Corporate Nominee of more than one Corporate Member at any one time; nor shall an individual act as the Corporate Nominee of any Corporate Member if such individual is already a Member. A Corporate Nominee shall ipso facto cease to be the Corporate Nominee of any Corporate Member if such Corporate Member ceases for whatever reason to be a Corporate Member.

Unless otherwise provided in these Articles, every application for approval as a Corporate Nominee of any Corporate Member shall be made in such form as the Council may from time to time determine. Every application shall be subject to the approval of the Council at its absolute discretion whose decision shall be final, and in case of rejection the Council shall not be obliged to furnish any reason whatsoever therefor.

(d) **Honorary Fellows (榮譽會士):-**

The Council may at any time invite any individual, who, in the opinion of the Council, is worthy of such distinction by reason of his position or other suitable qualification in the field of Biotechnology in Hong Kong or elsewhere, and who shall have accepted such invitation, to become an Honorary Fellow.

(e) **Student Members (學生會員):-**

Student Members shall include such students undergoing secondary or post secondary education (including diploma, higher diploma, undergraduate, graduate, post-graduate degrees) in Hong Kong who are interested in the field of Biotechnology or who intend to pursue a career in the field of Biotechnology, and whose applications as Student Members have been approved by the Council after reviewing all the relevant facts and in accordance with guidelines drawn up by the Council from time to time.

Every such application must be proposed by 2 Fellows and/or Ordinary Members and/or Corporate Nominees.

(f) **Associate Members (贊助會員):-**

Associate Members shall include such individuals and corporations who are interested in the field of Biotechnology or who intend to pursue a career in the

field of Biotechnology [in Hong Kong] but are not otherwise qualified as Ordinary Members or Corporate Members or Student Members, and whose applications as Associate Members have been approved by the Council after reviewing all the relevant facts and in accordance with guidelines drawn up by the Council from time to time. Every such application must be proposed by 2 Fellows and/or Ordinary Members and/or Corporate Nominees.

(g) **Community Members (社區會員):-**

Community Members shall include such individuals of the general public who are interested in the field of biotechnology but are not otherwise qualified as Ordinary Members, and whose application as Community Members have been approved by the Council after reviewing all relevant facts and in accordance with guidelines drawn up by the Council from time to time. Every such application must be proposed by 2 Fellows and/or Ordinary Members and/or Corporate Nominees.

Rights and Obligations of Members

7. Every Member (including, in the case of Corporate Member, its Corporate Nominee(s)) shall fulfill the following obligations:-
 - (a) to observe and comply with the memorandum of association of the ORGANIZATION and these Articles and all resolutions and regulations passed or adopted by the ORGANIZATION or the Council as the case may be; and
 - (b) to pay all required fees, including without limitation any entrance fee or annual or life time membership or nominee fees or subscriptions as the Council may from time to time determine when they fall due.
8. Only Fellows and Ordinary Members and Corporate Nominee(s) shall have the right to attend and vote at general meetings of the ORGANIZATION.
9. (a) Every Member (including, in the case of Corporate Member, its Corporate Nominee(s)) shall not have any rights other than those expressly provided in these Articles or such other rights as the ORGANIZATION may from time to time determine.
 - (b) The rights, privileges and obligations of every Member (including, in the case of Corporate Member, its Corporate Nominee(s)), whether an individual or corporation, shall be personal and shall not be transferable by its own action or by operation of law. No Member (including, in the case of Corporate Member, its Corporate Nominee(s)) shall be entitled to exercise any of the rights and privileges of a Member (or, as the case may be, Corporate Nominee), and no Member (or, as the case may be, Corporate Nominee) shall be entitled to attend or vote at any general meeting of the ORGANIZATION, unless all monies due from him to the ORGANIZATION have been paid.
10. Every Member (including, in the case of Corporate Member, its Corporate Nominee(s)) shall be entitled to enjoy any right and privilege as Member subject to these Articles. Every Member (including, in the case of Corporate Member, its Corporate Nominee(s)) shall be bound to observe and comply with these Articles and any resolutions of the

Council and the ORGANIZATION.

Termination of Membership

11. Any Member (including, in the case of Corporate Member, its Corporate Nominee(s)) shall cease to be a Member (or, as the case may be, Corporate Nominee) if:-

- (a) he shall terminate his Membership (or, as the case may be, Corporate Nominee status) by [1] month's notice in writing given to the ORGANIZATION at the Office, and upon the expiration of such notice he shall cease to be a Member (or, as the case may be, Corporate Nominee), but nevertheless such Member shall remain liable for one year from the expiration of such notice to contribute to the funds of the ORGANIZATION in the event of its being wound up within that period;
- (b) he shall fail to pay any sum which may be due from him to the ORGANIZATION for a period of more than 2 months after the same has become due, a reminder shall be sent to him calling his attention thereto, and if he shall still fail to pay the same within 1 month from the date of posting of such reminder, a final reminder shall be sent to him. If the amount due shall remain unpaid within 1 month from the date of posting of the final reminder, such defaulting Member (or, as the case may be, Corporate Nominee) shall ipso facto cease to be a Member (or, as the case may be, Corporate Nominee); provided that if at any time the defaulting Member (or, as the case may be, Corporate Nominee) shall give a satisfactory explanation to the Council and upon payment of all the amount due, he may in the absolute discretion of the Council be re-admitted as a Member (or, as the case may be, Corporate Nominee) without payment of any entrance or approval fee;
- (c) he shall become a full time employee of the ORGANIZATION;
- (d) he shall become bankrupt or be subject to any winding up order or shall make any arrangement or composition with his creditors generally;
- (e) he shall become of unsound mind;
- (f) he shall be convicted of fraud or any other offence involving dishonesty or integrity; or
- (g) he shall act in a way that is, in the opinion of the Council, prejudicial or adverse to the name or interest of the ORGANIZATION in any respects or shall bring the ORGANIZATION into disrepute.

Provided That any member who feels aggrieved by the decision of the Council to terminate his membership shall have a right to appeal against such decision to the members of the ORGANIZATION in general meeting within [*one month*] after the date of termination. The decision of the members of the ORGANIZATION in general meeting on the appeal by such aggrieved member shall be final.

12. Any Member (including, in the case of Corporate Member, its Corporate Nominee(s)) who shall cease to be a Member (or, as the case may be, Corporate Nominee) through whatever cause shall nevertheless remain liable for payment to the ORGANIZATION of all the amounts due from him to the ORGANIZATION, and no fees, including without limitation any entrance fee or annual or life time membership or nominee fees or subscriptions or donation or any part thereof shall be returned to him in any event.

General Meetings

13. The ORGANIZATION shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the ORGANIZATION and that of the next PROVIDED THAT so long as the ORGANIZATION holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Council shall appoint.
14. All general meetings other than the annual general meetings shall be called extraordinary general meetings.
15. The Council may, whenever it thinks fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 113 of the Ordinance. If at any time there are not within Hong Kong sufficient Council Members capable of acting to form a quorum, any Council Member or any 2 Fellows and/or Ordinary Members and/or Corporate Nominees may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Council.

Notice of General Meetings

16. An annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least, and a meeting of the ORGANIZATION other than an annual general meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the ORGANIZATION in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the ORGANIZATION:

Provided that a meeting of the ORGANIZATION shall, notwithstanding that it is called by shorter notice than that specified in these Articles be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as the annual general meeting, by all the Fellows and Ordinary Members and Corporate Nominees entitled to attend

- and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Fellows and Ordinary Members and Corporate Nominees having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights of all the Fellows and Ordinary Members and Corporate Nominees entitled to attend and vote at that meeting.

17. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Proceedings at General Meetings

18. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheets, and the reports of the Council and auditors, the election of the Council Members in place of those retiring and also additional Council Members, and the appointment of, and the fixing of the remuneration of, the auditors.
19. No business shall be transacted at any general meeting unless a quorum of Fellows and/or Ordinary Members and/or Corporate Nominees is present at the time when the meeting proceeds to business; save as herein otherwise provided, 10 Fellows and/or Ordinary Members and/or Corporate Nominees present in person or by proxy shall be a quorum.
20. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Fellows and/or Ordinary Members and/or Corporate Nominees, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Council may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Fellows and Ordinary Members and Corporate Nominees present shall be a quorum.
21. The Chairman, if any, and in his absence the Executive Vice-chairman, if any, shall preside as chairman at every general meeting of the ORGANIZATION, or if there is no such Chairman and Executive Vice-chairman, or if they shall not be present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act or is absent from Hong Kong or has given notice to the ORGANIZATION of their intention not to attend the meeting, the Council Members present shall elect one of their number to be chairman of the meeting.
22. If at any meeting no Council Member is willing to act as chairman or if no Council Member is present within 15 minutes after the time appointed for holding the meeting, the Fellows and Ordinary Members and Corporate Nominees present shall choose one of their member to be chairman of the meeting.

23. The chairman of any meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

24. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman of the meeting or by at least any 2 of the Fellows and/or Ordinary Members and/or Corporate Nominees present in person or by proxy. Unless a poll be so demanded a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the ORGANIZATION shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against that resolution.

The demand for a poll may be withdrawn.

25. Except as provided in Article [27], if a poll is duly demanded it shall be taken in such manner as the chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

26. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

27. A poll demanded on the election of a chairman of the meeting, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other questions shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

28. A resolution in writing signed by all the Fellows and Ordinary Members and Corporate Nominees entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorized representatives) shall be as valid and effective as if it had been passed at a general meeting of the ORGANIZATION duly convened and held. Any such resolution in writing may consist of 2 or more documents in like form each signed by one or more Fellows and/or Ordinary Members and/or Corporate Nominees.

Votes of Members

29. Every Fellow or Ordinary Member or Corporate Nominee whether present in person or by proxy shall have one (1) vote on a show of hands. On a poll, every Fellow whether present in person or by proxy shall have ten (10) votes, and every Ordinary Member

and Corporate Nominee whether present in person or by proxy shall have one (1) vote.

30. No Fellow or Ordinary Member or Corporate Nominee shall be entitled to vote at any general meeting unless all required fees payable under these Articles by him to the ORGANIZATION in his capacity as Fellow or Ordinary Member or Corporate Nominee as the case may be, and which have been outstanding for more than 1 month after they fell due for payment, have been paid.
31. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy has to be a Fellow or Ordinary Member or Corporate Nominee.
32. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Hong Kong as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
33. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

“ HONG KONG BIOTECHNOLOGY ORGANIZATION (香港生物科技協會)
I/We _____
of _____
being a Fellow/Ordinary Member/Corporate Nominee of a Corporate Member of the
above named ORGANIZATION, hereby appoint _____ of
_____ or failing him _____
of _____
as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as
the case may be] general meeting of the ORGANIZATION to be held on the _____
day of _____, and at any adjournment thereof.

Signed this _____ day of _____.”

34. Where it is desired to afford Fellows and Ordinary Members and Corporate Nominees an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

“ HONG KONG BIOTECHNOLOGY ORGANIZATION (香港生物科技協會)
I/We _____
of _____
being a Fellow/Ordinary Member/Corporate Nominee of a Corporate Member of the
above named ORGANIZATION, hereby appoint _____ of

or failing him _____
of _____
as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as
the case may be] general meeting of the ORGANIZATION to be held on the _____
day of _____, and at any adjournment thereof.

Signed this _____ day of _____.”

This form is to be used in favor of/against* the resolution. Unless otherwise instructed,
the proxy will vote as he thinks fit.

*Strike out whichever is not desired. ”

35. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
36. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the ORGANIZATION at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Corporation Acting by Representatives at Meeting

37. Any corporation which is a Member of the ORGANIZATION with voting rights may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the ORGANIZATION, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member.

The Council

38. The ORGANIZATION shall have a Council which, unless otherwise determined by the ORGANIZATION in general meeting, shall consist of not less than 7 and not more than 15 Council Members. The subscribers to the memorandum of association of the ORGANIZATION shall be the first Council Members.
39. Subject to Clause 4 of the Memorandum of Association, the Council Members shall be paid all reasonable expenses properly incurred in attending and returning from meetings in connection with the operation of the ORGANIZATION.

Borrowing Powers

40. In the furtherance of the objects of the ORGANIZATION but not otherwise, the Council may exercise all the powers of the ORGANIZATION in a proper and prudent manner and on reasonable terms and conditions to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, as security for any debt,

liability or obligation of the ORGANIZATION.

Powers and Duties of the Council

41. The operation of the ORGANIZATION shall be managed by the Council, which may pay all expenses incurred in promoting and registering the ORGANIZATION, and may exercise all such powers of the ORGANIZATION as are not, by the Ordinance or by these Articles, required to be exercised by the ORGANIZATION in general meeting, subject nevertheless to the provisions of the Ordinance or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the ORGANIZATION in general meeting; but no regulation made by the ORGANIZATION in general meeting shall invalidate any prior act of the Council which would have been valid if that regulation had not been made.
42. The Council shall have power to make and from time to time add, supplement, amend, alter or repeal all and any by-laws and rules as it may deem necessary, expedient or convenient for the proper conduct and management of the affairs of the ORGANIZATION.
43. In the furtherance of the objects of the ORGANIZATION but not otherwise, the Council may from time to time and at any time by power of attorney appoint any corporation or person or body of persons, whether nominated directly or indirectly by the Council as it deems proper and necessary, to be the attorney or attorneys of the ORGANIZATION for specific purpose(s) and with the designated powers, authorities set out in the power of attorney (not exceeding those vested in or exercisable by the Council under these Articles) and for a period not exceeding 12 months and subject to such conditions as it may think fit, and any such powers of attorney shall contain adequate provisions for the protection and convenience of persons dealing with any such attorney as the Council may think fit and may also authorize any such attorney to delegate all or any of the powers, and authorities vested in him as the situation may require.
44. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by at least two Council Members or by one Council Member together with an officer of the ORGANIZATION in such manner as the Council shall from time to time by resolution determined. All receipts for moneys paid to the ORGANIZATION shall be signed by the secretary of an officer of the ORGANIZATION in such manner as the Council shall from time to time by resolution determined.
45. The Council shall cause minutes to be made in books provided for the purpose:-
 - (a) of all appointments of officers made by the Council;
 - (b) of the names of the Council Members or members of any Committee or Sub-committee present at each meeting of the Council and of any Committee or Sub-committee as the case may be;
 - (c) of all resolutions and proceedings at all meetings of the ORGANIZATION, and of the Council, and of any Committees and Sub-committees,

and every Council Member or member of any Committee or Sub-committee present at any meeting of the Council or Committee or Sub-committee as the case may be shall sign his name in a book to be kept for that purpose.

Disqualification of the Council Members

46. The office of Council Member shall be vacated if the Council Member:-

- (a) ceases to be a Fellow; or
- (b) holds any salaried office under the ORGANIZATION; or
- (c) is employed by the ORGANIZATION and receiving any salary, fees, remuneration or other benefit in money or money's worth from the ORGANIZATION; or
- (d) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (e) becomes prohibited from being a Council Member or a director by reason of any disqualification order made under Part IVA of the Ordinance; or
- (f) becomes of unsound mind; or
- (g) resigns his office by notice in writing to the ORGANIZATION; or
- (h) shall for more than six months have been absent without permission of the Council from meetings of the Council held during that period; or
- (i) is requested in writing to vacate his office by a resolution of the Council; or
- (j) is directly or indirectly interested in any contract (being a contract of significance in relation to the ORGANIZATION's operation) with the ORGANIZATION and, if his interest in the contract is material, fails to declare the nature of his interest in manner required by section 162 of the Ordinance; or
- (k) is convicted of fraud or any other offence involving dishonesty or integrity.

A Council Member shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted, but he may be counted in the quorum of the meeting of the Council.

Election of Council Members

47. The first Council Members appointed pursuant to Article [38] shall retire from office as Council Members at the conclusion of the first annual general meeting of the ORGANIZATION.

48. The election of Council Members shall be held once every two (2) years from amongst the Fellows at the annual general meeting of the ORGANIZATION in the relevant year commencing from the first annual general meeting of the ORGANIZATION.

49. Save and except the term of office of the first Council Members and subject otherwise to the other provisions of these Articles, the term of office of every subsequent Council Member shall commence immediately after the conclusion of the annual general meeting at which the election of Council Members is held until the conclusion of the next annual general meeting at which the election of Council Members shall again be held once every two (2) years in accordance with these Articles. The first election of Council Members shall be held at the first annual general meeting of the ORGANIZATION and thereafter once every 2 years at the annual general meeting of

the ORGANIZATION.

50. A retiring Council Member shall be eligible for re-election.
51. No Fellow other than a Council Member retiring at the meeting shall, unless recommended by the Council, be eligible for election to the office of Council Member at any general meeting unless, not less than [7] nor more than [21] days before the date appointed for the meeting, there shall have been sent to or left at the Office a nomination in writing, signed by 3 Fellows and/or Ordinary Members and/or Corporate Nominees entitled to attend and vote at the meeting for which such notice is given, of their nomination of such Fellow for election, and also consent in writing signed by such Fellow of his willingness to be elected.
52. Every Fellow or Ordinary Member or Corporate Nominee whether present in person or by proxy shall, subject to these Articles, be entitled to vote for as many candidates as there are vacancies to be filled. Candidates up to the number of vacancies who shall receive more votes shall be declared elected and in the case of 2 or more candidates receiving the same number of votes, a second or subsequent ballot shall be held until a candidate receives more votes.
53. The newly elected Council Members shall forthwith summon a meeting of the Council Members to be held within 30 days after the conclusion of the annual general meeting of the ORGANIZATION in the relevant year at which the election of Council Members shall be held to elect the Chairman, the Executive Vice-chairman, two Vice-chairmen, a secretary and a treasurer of the ORGANIZATION from the newly elected Council Members whose term of office shall be the same as their office as Council Members.
54. The ORGANIZATION may from time to time by ordinary resolution increase or reduce the number of Council Members. The Council shall have power at any time, and from time to time, to appoint any Fellow to be a Council Member, either to fill a casual vacancy or as an addition to the existing Council Members, but so that the total number of Council Members shall not at any time exceed the number fixed in accordance with these Articles. Any Council Member so appointed shall hold office only until the next election of Council Members at the annual general meeting of the ORGANIZATION in accordance with Article [49], and shall then be eligible for re-election.
55. The ORGANIZATION may by ordinary resolution remove any Council Member before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the ORGANIZATION and such Council Member. Such removal shall be without prejudice to any claim such Council Member may have for damages for breach of any contract of service between him and the ORGANIZATION.
56. The ORGANIZATION may by ordinary resolution appoint another Fellow in place of a Council Member removed from office under the immediately preceding Article. Without prejudice to the powers of the Council under Article [54] the ORGANIZATION in general meeting may appoint any Fellow to be a Council Member either to fill a casual vacancy or as an additional Council Member. The Fellow appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a Council Member on the day on which the Council Member in whose place he is appointed was last elected a Council Member.

Proceedings of the Council

57. The Council may meet together in Hong Kong or elsewhere for the dispatch of business, adjourn, and otherwise regulate its meetings as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote. A Council Member may, and the secretary of the ORGANIZATION on the requisition of a Council Member shall, at any time summon a meeting of the Council.
58. The quorum necessary for the transaction of the business of the Council may be fixed by the Council, and unless so fixed shall be 5.
59. The continuing Council Members may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of the Council, the continuing Council Members or Council Member may act for the purpose of increasing the number of Council Members to that number, or of summoning a general meeting of the ORGANIZATION, but for no other purpose.
60. The Chairman, if any, and in his absence the Executive Vice-chairman, if any, shall preside as chairman at every meeting of the Council, If there is no such Chairman and Executive Vice-chairman, or at any such meeting they are not present within 15 minutes after the time appointed for the holding the same, the Council Members present may choose one of their number to be chairman of the meeting.
61. All acts done by any meeting of the Council or of any Committee or Sub-committee, or by any person acting as a Council Member or a member of any Committee or Sub-committee as the case may be, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Council Member or person or corporation acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Council Member or a member of any Committee or Sub-committee as the case may be.
62. A resolution in writing, signed by all the Council Members or members of any Committee or Sub-committee as the case may be for the time being entitled to receive notice of a meeting of the Council or of such Committee or Sub-committee as the case may be, shall be as valid and effectual as if it had been passed at a meeting of the Council or of such Committee or Sub-committee as the case may be duly convened and held.

Committees

63. The Council may delegate any of its powers to Committees consisting of such Council Members and/or Fellows and/or Ordinary Members and/or Corporate Nominees as it thinks fit, and any such Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Council from time to time, and the Council may remove any member of the Committee so appointed, may restrict or revoke all or part of the powers so delegated , and may dissolve any

such Committee as it thinks fit.

64. The meetings and proceedings of any such Committee shall be governed by the provisions of these Articles (so far as are applicable and not superseded by any relevant regulations made by the Council) in connection with regulating the meetings and proceedings of the Council. All acts and proceedings of any such Committee shall be reported back to and kept by the Council.
65. A Committee may elect a chairman of its meetings, and the chairman of every such Committee must be a Fellow. If no such chairman is elected, or if at any meeting the chairman is not present within 15 minutes after the time appointed for holding the same, the members of the Committee present may choose one of their number to be chairman of the meeting.
66. A Committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

Sub-committees

67. Subject to the prior approval of the Council, any Committee may establish such Sub-committees as such Committee thinks fit, and may appoint any Members and/or Corporate Nominees to be members of such Sub-committees. Any such Sub-committee so formed shall be for specific purpose only and shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by such Committee from time to time; and such Committee may remove any member of the Sub-committee so appointed, may restrict or revoke all or part of the powers so delegated and may dissolve any such Sub-committee as it thinks fit.
68. The meetings and proceedings of any such Sub-committee shall be governed by the provisions of these Articles (so far as are applicable and not superseded by any relevant regulations made by the Council and such Committee) in connection with regulating the meetings and proceedings of the Council. All acts and proceedings of any such Sub-committee shall be reported back to and kept by the Council and such Committee.
69. A Sub-committee may elect a chairman of its meetings, and the chairman of every such Sub-committee must be either a Fellow or Ordinary Member who is an individual. If no such chairman is elected, or if at any meeting the chairman is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of their members to be chairman of the meeting.
70. A Sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

Honorary Patrons, Honorary Chairman and Honorary Advisors

71. The Council may at any time in its absolute discretion appoint a prominent member of

the community of Hong Kong and who will benefit the development of the ORGANIZATION (not being a Member nor Corporate Nominee) to become an Honorary Patron for such period as the Council may think fit; provided that any Honorary Patron may relinquish his appointment as an Honorary Patron at any time upon one (1) month prior notice in writing to the ORGANIZATION. The Council shall have power to terminate the appointment of any Honorary Patron at any time by notice in writing if the Council considers that it is in the interest of the ORGANIZATION to do so.

72. Any Member or Corporate Nominee shall not be eligible for appointment as an Honorary Patron. Every Honorary Patron shall not be required to make any payment of entrance fee or subscription during his term of office as an Honorary Patron and shall, subject to these Articles, be entitled to enjoy all facilities and take part in the functions and activities of the ORGANIZATION during his term of office.
73. The Council may at any time in its absolute discretion appoint a prominent member of the community of Hong Kong who has rendered distinguished services to Hong Kong as well as the field of Biotechnology and who will benefit the development of the ORGANIZATION (not being a Member nor Corporate Nominee) to become an Honorary Chairman for such period as the Council may think fit; provided that any Honorary Chairman may relinquish his appointment as an Honorary Chairman at any time upon one (1) month prior notice in writing to the ORGANIZATION. The Council shall have power to terminate the appointment of any Honorary Chairman at any time by notice in writing if the Council considers that it is in the interest of the ORGANIZATION to do so.
74. Any Member or Corporate Nominee shall not be eligible for appointment as an Honorary Chairman. Every Honorary Chairman shall not be required to make any payment of entrance fee or subscription during his term of office as an Honorary Chairman and shall, subject to these Articles, be entitled to enjoy all facilities and take part in the functions and activities of the ORGANIZATION during his term of office.
75. The Council may at any time in its absolute discretion appoint a person who has rendered distinguished services to Hong Kong (not being a Member nor Corporate Nominee) to become an Honorary Advisor for such period as the Council may think fit; provided that any Honorary Advisor may relinquish his appointment as an Honorary Advisor at any time upon one (1) month prior notice in writing to the ORGANIZATION. The Council shall have power to terminate the appointment of any Honorary Advisor at any time by notice in writing if the Council considers that it is in the interest of the ORGANIZATION to do so.
76. Any Member or Corporate Nominee shall not be eligible for appointment as an Honorary Advisor. Every Honorary Advisor shall not be required to make any payment of entrance fee or subscription during his term of office as an Honorary Advisor and shall, subject to these Articles, be entitled to enjoy all facilities and take part in the functions and activities of the ORGANIZATION during his term of office.
77. Every Honorary Patron, Honorary Chairman and Honorary Advisor shall have no right to attend or to vote at any general meeting of the ORGANIZATION.

The Advisory Board

78. The Council may at any time at its absolute discretion establish an Advisory Board consisting of such [Honorary Patrons and/or Honorary Chairmen and/or Honorary Advisors and/or Council Members and/or Fellows and/or Honorary Fellows] as it thinks fit, and such Advisory Board so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Council from time to time, and the Council may remove any member of the Advisory Board so appointed, may restrict or revoke all or part of the powers so delegated, and may dissolve such Advisory Board as it thinks fit.
79. The main duty of the Advisory Board shall be to consider and advise the Council on any important matters or issues relating to the field of Biotechnology in Hong Kong.

Secretary

80. The secretary of the ORGANIZATION shall be elected amongst the Council Members pursuant to Article [53]. A provision of the Ordinance or these Articles requiring or authorizing a thing to be done by or to a Council Member and the secretary of the ORGANIZATION shall not be satisfied by its being done by or to the same person acting both as Council Member and as, or in place of, the secretary of the ORGANIZATION.

The Seal

81. The Council shall provide for the safe custody of the Seal, which shall only be used by the authority of the Council, and every instrument to which the Seal shall be affixed shall be signed by two (2) Council Members.

Accounts

82. The Council shall cause proper books of account to be kept with respect to:
- (a) all sums of money received and expended by the ORGANIZATION and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the ORGANIZATION; and
 - (c) the assets and liabilities of ORGANIZATION.

Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the ORGANIZATION' s affairs and to explain its transactions.

83. The books of account shall be kept at the Office, or, subject to section 121(3) of the Ordinance, at such other place or places as the Council thinks fit, and shall always be open to the inspection of the Council Members.
84. The Council shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the ORGANIZATION or any of them shall be open to the inspection of Mmembers not

being Council Members, and no Member (not being a Council Member) shall have any right of inspecting any account or book or document of the ORGANIZATION except as conferred by statute or authorized by the Council or by the ORGANIZATION in general meeting.

85. The Council shall from time to time in accordance with the requirements of the Ordinance, cause to be prepared and to be laid before the ORGANIZATION in general meeting such income and expenditure statements, balance sheets and reports as are referred to in those sections.

86. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the ORGANIZATION in general meeting, together with copy of the Council's report and a copy of the auditor's report, shall not less than 21 days before the date of the meeting be sent to every Fellow and Ordinary Member and Corporate Nominee, and every holder of debentures of the ORGANIZATION:

Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the ORGANIZATION is not aware or to more than one of the joint holders of any debentures.

Audit

87. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Ordinance.

Winding Up

88. The provisions of Clause 7 of the memorandum of association of the ORGANIZATION relating to the winding up or dissolution of the ORGANIZATION shall take effect and be observed as if the same were repeated in these Articles.

89. Subject to section 165 of the Ordinance, every Council Member, auditor, secretary and other officer for the time being of the ORGANIZATION shall be indemnified out of the funds of the ORGANIZATION against all liabilities and obligations which they, or any of them, may incur in good faith in the proper and reasonable performance or purported performance of their duties in relation to the ORGANIZATION other than any liability which attaches to them by law in respect of any negligence, default, breach of duty or breach of trust. Further, they shall be indemnified from the funds of the ORGANIZATION against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which they are acquitted or in connection with any application under section 358 of the Ordinance in which relief is granted to them by the Court. Provided that none of the funds of the ORGANIZATION shall be applied in payment of the whole or part of any fine or penalty imposed upon any person by sentence or order of a Court of Justice.

Notice

90. A notice may be served by the ORGANIZATION upon any member either personally

or by telex or facsimile transmission or email or by sending it through the post in a prepaid letter, addressed to such member at his address as appearing in the register of members kept by the ORGANIZATION, or (if he has no registered address within Hong Kong) to the address, if any, supplied by him to the ORGANIZATION for the giving of notice to him.

91. Notice of every general meeting of the ORGANIZATION shall be given, in the manner hereinbefore authorized, to
- a. every Full Member except those Full Members who (having no registered address within Hong Kong) have not supplied to the ORGANIZATION an address within Hong Kong for the giving of notice to them; and
 - b. the Auditors for the time being of the ORGANIZATION.

No other person shall be entitled to receive notices of the general meetings

92. Any notice so given shall be deemed to have been served at the expiration of 48 hours after the letter containing the same is posted in case of local, on the day of transmission if given by telex or facsimile transmission or email and on the fifth day after the day on which it is posted in the case of airmail. In proving service by mail it will be sufficient to prove that the envelope containing the notice was duly stamped, addressed and posted as aforesaid.

Names, Address and Descriptions of Signatories

1. CHAU Chi Wai (周志偉) (Doctor) of
20/F., Mongkok Commercial Centre, 16 Argyle Street, Kowloon.

2. HO Kwok Keung Walter (何國強) (Professor)
Department of Biochemistry, Chinese University of Hong Kong, Shatin,
New Territories, Hong Kong.

3. HSIAO Wen-Luan Wendy (蕭文鸞) (Professor)
School of Chinese Medicine, Hong Kong Baptist University, Kowloon Tong,
Kowloon, Hong Kong

4. LAU Lok Ting (劉樂庭) (Doctor) of
8/F Hang Tung Resources Center, 18 A Kung Ngam Village Road,

Shau Kei Wan, Hong Kong.

5. LO Yuk Lam (盧毓琳) (Professor) of
Room 1906, 19/F, Lucky Commercial Building, 103 Des Voeux Road West,
Hong Kong

6. QIAN Pei Yuan (錢培元) (Professor) of
Department of Biology, The Hong Kong University of Science and Technology,
Clear Water Bay, Hong Kong.

7. WONG Bing Lou (黃炳鏐) (Doctor) of
17/F., Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay,
Hong Kong

8. YU Cheung Hoi (于常海) (Professor) of
8/F Hang Tung Resources Center, 18 A Kung Ngam Village Road,
Shau Kei Wan, Hong Kong.

Dated this 17th day of July, 2009.

Witness to the above signatures:-

LAM Yan Yan Nelly
(Business Administrator)
8/F Hang Tung Resources Center,
18 A Kung Ngam Village Road,
Shau Kei Wan, Hong Kong