

MEMORANDUM

(as amended by Special Resolutions
passed on 5th February 1993,
18th October 1993, 29th June 1998 and 25th January 2005)

of

THE HONG KONG SOCIETY OF FINANCIAL ANALYSTS LIMITED

Incorporated the 5th day of November, 1992

Ref: SAC/JSZC
Ref:

Ref:

**THE COMPANIES ORDINANCE
(Chapter 32 of the Laws of Hong Kong)**

**Company Limited by Guarantee
and not having a Share Capital**

MEMORANDUM OF ASSOCIATION

OF

THE HONG KONG SOCIETY OF FINANCIAL ANALYSTS LIMITED

1 NAME

The name of the Company is "The Hong Kong Society of Financial Analysts Limited ("Society")

2 REGISTERED OFFICE

The registered office of the Society will be situated in Hong Kong.

3 OBJECTS

The Society shall exclude the powers set forth in the Seventh Schedule of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).

The objects for which the Society is established are:-

- (a) To promote and carry out research work in financial analysis and disseminate the results of such research.
- (b) To arrange for or assist in the holding of meetings, lectures, seminars and training courses on financial analysis.
- (c) To establish and raise the standards in the practice of financial analysis in Hong Kong or elsewhere through setting up codes of conduct and educational programmes and through such other measures deemed appropriate.
- (d) To make representations and submissions to and to receive representations from the Hong Kong Government or other governments in respect of the practice of

financial analysis in Hong Kong or elsewhere or such other businesses customarily carried on by financial analysts in Hong Kong or elsewhere.

- (e) To provide a convenient channel for communication between the Hong Kong Government or other governments and financial analysts in Hong Kong or elsewhere.
- (f) To act as a consultative body in dealing with the Hong Kong Government or other governments on matters related to the practice of financial analysis in Hong Kong or elsewhere and such other businesses customarily carried on by financial analysts.
- (g) To consider, investigate and enquire into all matters and questions connected with or relating to the practice of financial analysis or other businesses customarily carried on by financial analysts in Hong Kong or elsewhere.
- (h) To collect, circulate and disseminate statistics and information relating to the practice of financial analysis or other businesses customarily carried on by financial analysts in Hong Kong or elsewhere or otherwise likely to be of interest to Members of the Society.
- (i) To appear before any legislative, governmental, public or other official body, committee or enquiry or before any court or tribunal on any matter touching or concerning the practice of financial analysis or businesses customarily carried on by financial analysts in Hong Kong or elsewhere.
- (j) To act as a representative consulting and advisory body to Members of the Society and professional financial analysts generally and to co-operate and maintain relations with other bodies and organisations governmental or non-governmental whether situated in Hong Kong or not in all matters touching or concerning the practice of financial analysis or such other businesses customarily carried on by financial analysts in Hong Kong or elsewhere.
- (k) To provide a meeting place or places for Members of the Society and to adopt such means of publicising or making known the activities of the Society and disseminating information and opinions on all matters touching and concerning the practice of financial analysis and such other business or businesses customarily carried on by financial analysts in Hong Kong or elsewhere, as may be thought fit.
- (l) To do or cause to be done all such other acts and things as may be conducive to the progress, prosperity and advancement of the general body of Members of the Society.
- (m) To subscribe to and promote the aims and objects of any society, the Society or body corporate having similar objects to all or any of the objects of the Society and whose power of distribution of its income and property is prohibited to the extent as that imposed on the Society under Clause 4.
- (n) To hire and employ all classes of persons considered necessary for the purposes of the Society and to pay them and other persons in return for services rendered to the Society salaries, wages, charges and pensions for the purposes of the Society.
- (o) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property for any of the purposes of the Society.

- (p) To take any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Society.
- (q) To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Society, in the form of donations, entrance fees, annual subscriptions or otherwise.
- (r) For the purposes of the Society, to sell, manage, mortgage, lease, dispose of or otherwise deal with all or any part of the property of the Society.
- (s) For the purposes of the Society, to borrow, raise or secure the payment of money in such manner as the Society may think fit.
- (t) To invest the moneys of the Society not immediately required for its purposes in or upon such investments, securities or property as may be thought fit.
- (u) To make all necessary or appropriate arrangements for carrying on the work of the Society and for this purpose to engage and provide in whole or in part for the salaries including any bonus and gratuities or maintenance of officers, servants and employees.
- (v) To procure the Society to be registered or recognised in any part of the world.
- (w) To adopt such means of making known and advertising the business, objects and purposes of the Society as may be deemed expedient, for the purposes of the Society.
- (x) To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise, and to exercise, carry out, and enjoy any charter, licence, power, authority, franchise, concession, right or privilege, which any government or authority or any corporation or other public body may be empowered to grant; and to pay for, aid in, and contribute towards carrying the same into effect; and to appropriate any of the Society's assets to defray the necessary costs, charges, and expenses thereof.
- (y) To apply for, promote and obtain any statute, order, regulation, or other authorization or enactment which may seem calculated directly or indirectly to benefit the Society or its members; and to oppose any bills, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Society's interests or the interests of its Members.
- (z) To amalgamate with any companies, institutions, clubs, societies or associations of a charitable nature whose objects are similar or in part similar to those of the Society and whose power of distribution of their income and property are prohibited to the extent as that imposed on the Society under Clause 4.
- (aa) To enter into any agreement with the Hong Kong Government or any other government or any authority whether local or otherwise that may be conducive to the objects of the Society or any of them or to obtain from the Government or any other government or any such authority any rights, privileges and concessions.
- (bb) To print and publish any newspaper, periodicals, books, or leaflets that the Society may think desirable for the promotion of its objects.

- (cc) To raise subscription and/or contributions for or towards the purpose of carrying out all or any of the above objects.
 - (dd) To work to enhance and build upon the principles and standards established by CFA Institute and participate in various functions in the other member societies of CFA Institute.
 - (ee) To do all such other things as may be deemed incidental or conducive to the attainment of the Society's object or any of them.
- 4** The income and property of the Society wheresoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association; and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members of the Society PROVIDED that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Society, or to any Member of the Society, in return for any service actually rendered to the Society, nor prevent the payment of interest at a rate not exceeding 12 per cent per annum or 2 per cent above the prime rate for the time being established by the Hong Kong Association of Banks, whichever is the greater, on money lent or reasonable and proper rent for premises demised or let by any Member to the Society.
- 5** The liability of the Members is limited.
- 6** Every Member of the Society undertakes to contribute to the assets of the Society, in the event of its being wound up while he is a Member, or within one year after he ceased to be a Member, for payment of the debts and liabilities of the Society contracted before he ceases to be a Member, and of 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\$100.
- 7** If upon the winding up or dissolution of the Society there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Society, but shall be given or transferred to some other institution or institutions, having object similar to the objects of the Society, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Society under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the Members of the Society at or before the time of dissolution and in default thereof by a Judge of the Supreme Court of Hong Kong having jurisdiction in regard to charitable funds, and if and as far as effect cannot be given to the aforesaid provision then to some charitable object.

We, the several persons whose names and address are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

Peter Fletcher
39th Floor, Edinburgh Tower,
The Landmark, Hong Kong

(Sd) Peter Fletcher

General Manager

Anthony Yeung
Level 25, One Pacific Place,
88 Queensway, Hong Kong

(Sd) Anthony Yeung

Senior Portfolio Manager

and

George Long
Level 18, Two Pacific Place,
88 Queensway, Hong Kong

(Sd) George Long

Director

Dated this 24th day of September 1992.

Witness to the above signatures:-

(Sd) Constance H.M. Choy
Solicitor
19th Floor, Alexandra House
Hong Kong