

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PUBLIC LIMITED COMPANY**

Company No. 4016484

The Registrar of Companies for England and Wales hereby certifies that

3I ASIA PACIFIC PLC

is this day incorporated under the Companies Act 1985 as a public company and that the company is limited.

Given at Companies House, London, the 13th June 2000



N04016484E

A handwritten signature in black ink, appearing to read 'L. Connelly'.

L. CONNELLY

For The Registrar Of Companies



C O M P A N I E S H O U S E

Please complete in typescript,
or in bold black capitals

Declaration on application for registration

Company Name in full



* F 0 1 2 0 C 4 0 *

4016 484

3i Asia Pacific plc

I, Jonathan Charles Murphy

of 91 Waterloo Road, London, SE1 8XP

† Please delete as appropriate

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the~~
~~formation of the company~~ [person named as director or secretary of the
company in the statement delivered to the Registrar under section 10 of the
Companies Act 1985]† and that all the requirements of the Companies Act
1985 in respect of the registration of the above company and of matters
precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

J.C. Murphy

Declared at

12 Baylis Road, London SE1 7AA

the

12

day of

June

One thousand nine hundred and ninety

2000

¹ Please print name

before me¹

CORINNE SINGER

STEEL & SHAMASH

SOLICITORS

12 BAYLIS ROAD,

WATERLOO,

LONDON, SE1 7AA

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of the
person Companies House should
contact if there is any query.

Signed

C. Singer

Date

12.6.00

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Jonathan Murphy

91 Waterloo Road

London SE1 8XP Tel 020 7975 3408

DX number

DX exchange

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Please complete in typescript,
or in bold black capitals.

First directors and secretary and intended situation of registered office

Notes on completion appear on final page

~~1500~~ 4016 484

Company Name in full



* F 0 1 0 0 C 4 0 *

3i Asia Pacific plc

Proposed Registered Office

91 Waterloo Road

(PO Box numbers only, are not acceptable)

Post town

London

County/Region

Postcode

SE1 8XP

If the memorandum is delivered by an
agent for the subscriber(s) of the
memorandum mark the box opposite and
give the agent's name and address.

Agent's Name

Address

Post town

County/Region

Postcode

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of the
person Companies House should
contact if there is any query.

Jonathan Murphy

91 Waterloo Road

London, SE1 8XP

Tel 020 7975 3408

DX number

DX exchange

When you have completed and signed the form please send it to the
Registrar of Companies at:

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for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name

3i plc

NAME

*Style/Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

91 Waterloo Road

Usual residential address

For a corporation, give the registered or principal office address.

Post town

London

County/Region

Postcode

SE1 8XP

Country

I consent to act as secretary of the company named on page 1

Consent signature

for and on behalf of 3i plc
Paul Anthony
Director

Date

12 June 2000

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME

*Style/Title

Mr

*Honours etc

Forename(s)

Anthony William Wallace

Surname

Brierley

Previous forename(s)

Previous surname(s)

Address

27 Thornley Crescent

Usual residential address

For a corporation, give the registered or principal office address.

Post town

London

County/Region

Postcode

SW11 3TT

Country

Day Month Year

Date of birth

01

10

1949

Nationality

British

Business occupation

Solicitor

Other directorships

see attached list

I consent to act as director of the company named on page 1

Consent signature

Anthony Wallace

Date

12 June 2000

| | | |
|----------------------------------|-----------------------------|----------------|
| Anthony William Wallace Brierley | <u>Previous name(s):</u> | None |
| 27 Thorney Crescent | | |
| London | <u>Business Occupation:</u> | Solicitor |
| SW11 3TT | <u>Nationality:</u> | British |
| | <u>Date of Birth:</u> | 1 October 1949 |

| | |
|---|------------------|
| <u>Current Directorships (in Great Britain)</u> | <u>Appointed</u> |
|---|------------------|

| | |
|---|----------|
| Baronsmead Investment Trust plc | 02.02.98 |
| Brigstowe Finance Limited | 01.01.96 |
| C.T.T. Investments Limited | 01.01.96 |
| Carden Place Whisky Trading Company Limited | 01.01.97 |
| Drapers Nominees Limited | 10.09.97 |
| FFI Industrial Leasing Limited | 01.01.96 |
| Finance for Industry Limited | 01.01.96 |
| Gardens Nominees Limited | 01.01.96 |
| ICFC Consultants Limited | 01.01.96 |
| ICFC Leasing Limited | 01.01.96 |
| ICFC Limited | 01.01.96 |
| Industrial and Commercial Finance Corporation Limited | 01.01.96 |
| Investors in Industry Limited | 01.01.96 |
| Investors in Industry (NZ) Limited | 01.01.96 |
| Jumpship Limited | 01.01.96 |
| Manclar Investments Limited | 13.12.95 |
| Poolship Limited | 01.01.96 |
| Runship Limited | 01.01.96 |
| S & R Business Modelling Limited | 01.01.96 |
| Ship Mortgage Finance Company plc | 15.11.95 |
| Soleship Limited | 01.01.96 |
| Southbank Investments | 01.01.96 |
| 3i 96 Partners Nominees Limited | 10.09.97 |
| 3i APTech GP Limited | 20.01.00 |
| 3i APTech Nominees Limited | 17.12.99 |
| 3i Asset Finance Limited | 10.10.95 |
| 3i Commercial Properties Limited | 01.01.96 |
| 3i Consultants Limited | 01.01.96 |
| 3i Developments Limited | 01.01.96 |
| 3i EF3 GPA Limited | 14.07.99 |
| 3i Europe plc | 07.09.95 |
| 3i Europe General Partner Limited | 09.07.97 |
| 3i Europartners II GP Limited | 02.03.98 |
| 3i General Partner No. 1 Limited | 10.09.97 |
| 3i General Partner Limited | 02.03.98 |
| 3i General Partner UKIP II Limited | 05.11.97 |
| 3i Group Investments GP Limited | 14.09.99 |
| 3i International Holdings | 01.01.96 |
| 3i EDITH plc | 01.01.96 |
| 3i Investment Partner Limited | 09.07.97 |
| 3i Japan GP Limited | 17.02.00 |

Current Directorships (in Great Britain) - continued

Appointed

| | |
|---------------------------------------|----------|
| 3i Nominees Limited | 10.09.97 |
| 3i NPM Smaller MBO Nominees Limited | 01.09.97 |
| 3i (NZ) Limited | 01.01.96 |
| 3i Partnership Investments Limited | 01.01.96 |
| 3i PVLP Nominees Limited | 02.03.98 |
| 3i Securities Limited | 01.01.96 |
| 3i Smaller MBO Nominees Limited | 02.03.98 |
| 3i UK Holdings | 01.01.96 |
| 3i UKIP II Nominees Limited | 05.11.97 |
| TDC Development Capital Limited | 01.01.96 |
| Technical Development Capital Limited | 01.01.96 |
| The 3i Research Trust | 16.12.96 |
| Triangle International Limited | 01.01.96 |
| Trind (Investments) Limited | 01.01.96 |
| Trind Limited | 01.01.96 |
| Wardferry Limited | 1.01.96 |
| Waterloo Trustee Company Limited | 19.12.96 |

Former Five Years' Directorships (in Great Britain)

Resigned

| | |
|---|----------|
| Anglia Commercial Properties (Investments) Limited (dissolved 01.07.97) | |
| 3i Finance Limited | 10.09.97 |
| Hudswell Badger Limited (dissolved 02.12.98) | |
| Hudswell Yates Developments Limited (dissolved 02.12.98) | |
| ICFC Properties Limited (dissolved 09.12.98) | |
| ICFC Training Limited (dissolved 09.12.98) | |
| Management Studies Centre Limited (dissolved 02.12.98) | |
| Scottish Industrial Finance Limited (dissolved 07.12.98) | |

COMPANIES INCORPORATED OUTSIDE GREAT BRITAIN

| <u>Current Directorships</u> | <u>Appointed</u> |
|---|------------------|
| 3i Property Ireland Limited (<i>Ireland</i>) | 21.12.95 |
| Finance for Industry Ireland Limited (<i>Ireland</i>) | 21.12.95 |
| Industrial and Commercial Finance Corporation of Ireland Limited (<i>Ireland</i>) | 21.12.95 |
| Investors in Industry Ireland Limited (<i>Ireland</i>) | 21.12.95 |
| Toscope Limited (<i>Ireland</i>) | 21.12.95 |
| Medenta Services Limited (<i>Ireland</i>) | 21.12.95 |
| 3i Isle of Man Limited | 01.02.96 |
| Investors in Industry, Anglo-Danish ApS | 01.02.96 |
| 3i Managers Ltd (Jersey) | 09.01.97 |
| 3i Capital Guernsey Limited | 17.11.99 |
| 3i Capital Jersey Limited | 17.11.99 |
| 3i Guernsey Limited | 17.11.99 |
| 3i Jersey Limited | 17.11.99 |
| | |
| <u>Former Five Years' Directorships</u> | <u>Resigned</u> |
| Investors in Industry (Belgium) S.A. | 22.04.99 |

Company Secretary (see notes 1-5)

Company name

NAME *Style/Title

*Honours etc

Forename(s)

* Voluntary details

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

County/Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style/Title

Mrs

*Honours etc

Forename(s)

Nicole Sabina

Surname

Dawson

Previous forename(s)

Previous surname(s)

Address

9 Baskerfield Grove

Usual residential address

For a corporation, give the registered or principal office address.

Post town

Milton Keynes

County/Region

Postcode

MK6 3ES

Country

Day Month Year

Date of birth

19

04

1952

Nationality

British

Business occupation

Chartered Secretary

Other directorships

see attached list

I consent to act as director of the company named on page 1

Consent signature

Date

12 June 2000

| | | |
|---------------------------------|-----------------------------|-----------------|
| Nicole Sabina Dawson FCIS (Mrs) | <u>Previous name(s):</u> | None |
| 9 Baskerfield Grove | | |
| Woughton on the Green | <u>Business Occupation:</u> | Chartered |
| Milton Keynes | | Secretary |
| MK6 3ES | | |
| | <u>Nationality:</u> | British |
| | <u>Date of Birth:</u> | 19th April 1952 |

| <u>Current Directorships</u> | <u>Appointed</u> |
|------------------------------|------------------|
|------------------------------|------------------|

| | |
|---|----------|
| Brigstowe Finance Limited | 01.01.96 |
| FFI Industrial Leasing Limited | 27.03.91 |
| Finance for Industry Limited | 27.03.91 |
| ICFC Leasing Limited | 01.01.96 |
| ICFC Limited | 27.03.91 |
| ICFC Consultants Limited | 27.03.91 |
| Industrial and Commercial Finance Corporation Limited | 27.03.91 |
| Investors in Industry Limited | 27.03.91 |
| Investors in Industry (NZ) Limited | 17.08.92 |
| Jumpship Limited | 01.01.96 |
| Manclar Investments Limited | 27.03.91 |
| Poolship Limited | 01.01.96 |
| Runship Limited | 01.01.96 |
| S & R Business Modelling Limited | 01.01.96 |
| Soleship Limited | 01.01.96 |
| 3i Consultants Limited | 01.01.96 |
| 3i Developments Limited | 01.01.96 |
| 3i (NZ) Limited | 17.08.92 |
| 3i Securities Limited | 01.01.96 |
| TDC Development Capital Limited | 27.03.91 |
| Technical Development Capital Limited | 27.03.91 |
| Trind (Investments) Limited | 27.03.91 |
| Trind Limited | 13.09.96 |
| Wardferry Limited | 01.01.96 |
| C.T.T. Investments Limited | 08.09.99 |
| Carden Place Whisky Trading Company Limited | 08.09.99 |

| <u>Former Five Years' Directorships</u> | <u>Appointed</u> | <u>Resigned</u> |
|---|------------------|-----------------|
|---|------------------|-----------------|


| | | |
|---|----------|--|
| ICFC Developments Limited (dissolved 01.11.94) | 27.03.91 | |
| Investors in Industry Corporate Finance Limited (dissolved 01.11.94) | 27.03.91 | |
| Thomas Green and Son, Limited (dissolved 01.11.94) | 27.03.91 | |
| Triangle Metals Limited (dissolved 01.11.94) | 27.03.91 | |
| Anglia Commercial Properties (Investments) Limited (dissolved 01.07.97) | | |
| Finance for Shipping Limited (dissolved 26.06.96) | 27.03.91 | |
| Greathope Shipping Limited (dissolved 26.06.96) | 27.03.91 | |
| Hudswell Badger Limited (dissolved 02.12.98) | 27.03.91 | |
| Hudswell Holdings Limited (dissolved 02.02.96) | 27.03.91 | |
| Hudswell Yates Developments Limited (dissolved 02.12.98) | 27.03.91 | |
| ICFC Properties Limited (dissolved 09.12.98) | 27.03.91 | |

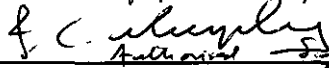
| | |
|---|----------|
| ICFC Training Limited (dissolved 09.12.98) | 27.03.91 |
| Industrial Mergers Limited (dissolved 26.06.96) | 27.03.91 |

Nicole Sabina Dawson FCIS (Mrs) Contd


| <u>Former Five Years' Directorships</u> | <u>Appointed</u> | <u>Resigned</u> |
|--|------------------|-----------------|
| International Economic Development Group Limited (dissolved 26.06.96) | 27.03.91 | |
| Jayar Walbrook Holdings Limited (dissolved 26.06.96) | 16.04.91 | |
| Jayar Walbrook (London) Limited (dissolved 13.03.96) | 16.04.91 | |
| Jayar Walbrook Property Limited (dissolved 12.03.96) | 16.04.91 | |
| Management Studies Centre Limited (dissolved 02.12.98) | 27.03.91 | |
| Scottish Industrial Finance Limited (dissolved 07.12.98) | 27.03.91 | |
| Total Mechanical Handling Limited (dissolved 02.02.96) | 27.03.91 | |
| Yates Badger (Pipelines) Limited (dissolved pre July 1999) | 27.03.91 | |

Directors (continued) (see notes 1-5)

| | | | | |
|---------------------|---|--|-------------|--------------------------|
| * Voluntary details | NAME *Style/Title | Mr | Honours etc | |
| | Forename(s) | Jonathan Charles | | |
| | Surname | Murphy | | |
| | Previous forename(s) | | | |
| | Previous surname(s) | | | |
| | Address | 45 Drakefield Road | | |
| | Usual residential address | | | |
| | For a corporation, give the registered or principal office address. | Post town | London | |
| | | County/Region | | Postcode SW17 8RT |
| | | Country | | |
| | Date of birth | Day 19 | Month 09 | Year 1960 |
| | | Nationality | British | |
| | Business occupation | Solicitor | | |
| | Other directorships | see attached list | | |
| | | | | |
| | I consent to act as director of the company named on page 1 | | | |
| | Consent signature |  | | Date 12 June 2000 |

This section must be signed by**Either****an agent on behalf of all subscribers****Signed****Date****Or the subscribers****(i.e. those who signed as members of the memorandum of association).****Signed**for and on behalf of 3i Holdings plc

Authorised Signatory**Date**

12 June 2000

Signedfor and on behalf of Gardens Homecare Limited

Authorised Signatory**Date**

12 June 2000

Signed**Date****Signed****Date****Signed****Date****Signed****Date**

Jonathan Charles Murphy
45 Drakefield Road
London SW17 8RT

Previous name(s):

None

Business Occupation:

Solicitor

Nationality:

British

Date of Birth:

19 September 1960

Current Directorships

(Companies incorporated in Great Britain)

Appointed

Trind Limited
Triangle International Limited
C.T.T. Investments Limited
Carden Place Whisky Trading Company Limited
The 3i Research Trust

13.09.96
26.08.97
08.09.99
08.09.99
17.09.99

Former Five Years' Directorships

(Companies incorporated in Great Britain)

Resigned

None

Jonathan Charles Murphy

COMPANIES INCORPORATED OUTSIDE GREAT BRITAIN

Current Directorships

Appointed

| | |
|--|----------|
| 3i Property Ireland Limited | 21.12.95 |
| Finance for Industry Ireland Limited | 21.12.95 |
| Industrial and Commercial Finance Corporation of Ireland Limited | 21.12.95 |
| Investors in Industry Ireland Limited | 21.12.95 |
| Toscope Limited (<i>Ireland</i>) | 21.12.95 |
| Medenta Services Limited (<i>Ireland</i>) | 21.12.95 |
| 3i Isle of Man Limited | 01.02.96 |
| Investors in Industry, Anglo-Danish ApS | 01.02.96 |

Former Five Years' Directorships

Resigned

None

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Director details:

- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
 - dormant,
 - a parent company which wholly owned the company making the return,
 - a wholly owned subsidiary of the company making the return, or
 - another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

THE COMPANIES ACT 1985 (as amended)
A PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
3i Asia Pacific plc



LL016684

1. The name of the Company is "3i Asia Pacific plc".
2. The Company is to be a Public Company.
3. The Registered Office of the Company will be situated in England.
4. The objects for which the Company is established are:
 - (a) to undertake and carry on the business of a company providing investment and financial advice of all descriptions in any part of the world and to provide in connection thereto ancillary services of all descriptions and to carry on business as advisers and consultants of any kind;
 - (b) to devote the resources, assets and property for the time being belonging to the Company in such manner as the Company may think fit;
 - (c) to purchase or otherwise acquire, take on lease or hire lands, buildings, easements, properties, chattels, secret processes, inventions, patents, copyrights, designs and trade marks and all or any of the business, property and liabilities of any person or company carrying on any business similar to that which the Company is authorised to carry on, or possessed of property suitable for the purpose of the Company, and pay for any assets acquired by the Company through the issue of shares (whether fully paid or otherwise), debentures or bonds or cash or otherwise;
 - (d) to work, improve, manage, develop, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company and to sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company;


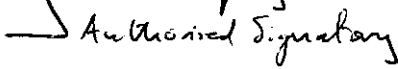

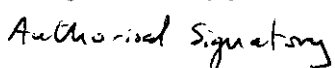
- (e) to construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools or equipment, as may seem desirable for any of the businesses of or in the interests of the Company and to manufacture, buy, sell and generally deal in any plant, tools and machinery, goods or things of any and every description which may be conveniently dealt with, in connection with any of the Company's objects;
- (f)
 - (1) to borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner, and to such person as the Company shall think fit, including in the power aforesaid (and without prejudice to its terms) the power to issue such primary or collateral or other security, debentures, debenture stock (perpetual or otherwise), mortgages, charges or securities over the whole or any part of its assets, present or future (including uncalled capital); and
 - (2) to guarantee, support or secure, whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of any obligations, and the repayment or payment of the principal amounts of any premiums, interest and dividends on any securities, or any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 736 of the Companies Act 1985 of the Company or another subsidiary as defined by the said Section of a holding company of the Company or otherwise associated with the Company in business;
- (g) to make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments;
- (h) to make donations to such persons, either of cash or other assets, as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient;
- (i) to distribute among the Members in kind any property of the Company or any proceeds of sale, disposal or realisation of any property of the Company, but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law;
- (j) to invest or lend any of the moneys of the Company not immediately required for its operation in such manner with or without security, as the Directors may determine;

- (k) to procure the Company to be registered or recognised in any place abroad and to establish branches or other places of business in such manner and in such countries as the Directors may determine;
- (l) to appoint any person or persons, firm or firms, company or companies, to be the agent or agents of the Company;
- (m) to give credit to or guarantee or become security for or for the performance of any contract by any person, firm, company, association or society which may be desirable in the interests of the Company;
- (n) to insure the life of any person who may, in the opinion of the Company, be of value to the Company, as having or holding for the Company's interests, goodwill or influence or other assets, and to pay the premium on such insurance;
- (o) to promote, contribute to, or assist financially or otherwise fund for the benefit wholly or partly of directors, employees or ex-employees of the Company, or their relatives, children or dependants or any other charitable purpose and to promote, enter into, and carry into effect any scheme for the sharing of profits with employees;
- (p) to do all or any of the above things, in any part of the world, and either as principals, contractors, trustees or otherwise, and either alone or in conjunction with others; and
- (q) to do all such other acts or things as are or may be deemed incidental or conducive to the attainment of the above objects, or any of them.

5. The liability of the Members is limited.

6. The Share Capital of the Company is £500,000 divided into 500,000 Ordinary Shares of £1 each, and the Company shall have the power from time to time to divide the original or any increased capital into classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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

| NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | Number of Shares taken by each Subscriber |
|--|---|
| <p>Subscribers  J.C. Murphy For and on behalf of 3i Holdings plc 91 Waterloo Road, London, SE1 8XP  Authorized Signatory</p> | 49,999 |
| <p>Subscriber  Sabin Dawson For and on behalf of GARDENS NOMINEES LIMITED 91 Waterloo Road, London, SE1 8XP  Authorized Signatory</p> | 1 |
| Total shares taken | 50,000 |

Dated the 12 day of June 2000

WITNESS to the above signatures:-

Signature: 

Name: RAJISH DEV BHASIN

Address: 91 WATERLOO ROAD,
LONDON SE1 8XP

THE COMPANIES ACT 1985 (as amended)
A PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
3i Asia Pacific plc

1. Adoption of Table A

In these articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended prior to the date of adoption of these articles. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the company and, together with these articles, shall constitute the articles of the company. No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the company.

2. Interpretation

Words and expressions which bear particular meanings in Table A shall bear the same meanings in these articles. References in these articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form. Headings are for convenience only and shall not affect construction.

3. Rights Attached to Shares

Subject to the provisions of the Act and to any rights conferred on the holders of any other shares, any share may be issued with or have attached to it such rights and restrictions as the company may by ordinary resolution decide or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide. Regulation 2 of Table A shall not apply.

4. Unissued Shares

Subject to the provisions of the Act and to these articles, any unissued shares of the company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as they may determine.

5. Initial Authority to Issue Relevant Securities

Subject to any direction to the contrary which may be given by the company in general meeting, the directors are unconditionally authorised to exercise all powers of the company to allot relevant securities. The maximum nominal amount of relevant

securities that may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this article or such other amount as may from time to time be authorised by the company in general meeting. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of adoption of this article but may be revoked varied or renewed from time to time by the company in general meeting in accordance with the Act.

6. Transfer and Transmission of Shares

- 6.1** The directors may, in their absolute discretion and without giving any reason for so doing, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.
- 6.2** A person who becomes entitled to a share by reason of any event (other than death or bankruptcy) giving rise to its transmission by operation of law shall have the same rights of election and other rights as a person entitled by transmission to a share as a consequence of death or bankruptcy. Regulations 30 and 31 of Table A shall be modified accordingly.

7. Notice of General Meetings

Notice of every general meeting shall be given to all members other than any who, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the company, and also to the auditors or, if more than one, each of them. The last sentence of Regulation 38 of Table A shall not apply.

8. Proceedings at General Meetings

For all purposes of these articles, a general meeting of the company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. Regulation 40 of Table A shall be modified accordingly.

9. Votes of Members

At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative and every proxy for any member (regardless of the number or the holdings of the members for whom he is a proxy) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Regulation 54 of Table A shall not apply.

10. Members may Vote When Money Payable by Them

Regulation 57 of Table A shall not apply.

11. Delivery of Proxies

The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority, certified notarially or in some other manner approved by the directors, may be delivered to the office (or to such other place or to such person as may be specified or agreed by the directors) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken subsequently to the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid. The directors may at their discretion treat a faxed or other machine made copy of an instrument appointing a proxy as such an instrument for the purpose of this article. Regulation 62 of Table A shall not apply.

12. Alternate Directors

Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Regulation 65 of Table A shall not apply.

13. Power to Provide for Employees

The directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

14. Power to Receive Uncalled Moneys

The directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and remaining unpaid on any shares held by him.

15. Delegation of Directors' Powers

The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such person or persons (whether directors or not) as they think fit. Regulation 72 of Table A shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this article or such person or persons.

16. Appointment and Removal of Directors by Majority Shareholders

Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital for the time being of the company as carries the

right of attending and voting at general meetings of the company may by memorandum in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meeting of the company at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed).

17. Appointment of Directors by Board

Without prejudice to the powers conferred by any other article, any person may be appointed a director by the directors, either to fill a vacancy or as an additional director.

18. No Age Limit or Share Qualification

No director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a director, by reason of his having attained any particular age. No shareholding qualification for directors shall be required.

19. Exclusion of Rotation Requirements and Other Provisions

Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.

20. Disqualification and Removal of Directors

The office of a director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 of Table A but also if he shall in writing offer to resign and the directors accept such offer or if his resignation is requested by notice in writing by all of the other directors (being not less than two in number) or if he is removed from office pursuant to these articles. Regulation 81 of Table A shall be modified accordingly.

21. Executive Directors

The board or any committee authorised by the board may from time to time appoint one or more directors to hold any employment or executive office with the company for such period (subject to the provisions of the Companies Acts) and upon such other terms as the board or any committee authorised by the board may in its discretion decide and may revoke or terminate any appointment so made. Any revocation or termination of the appointment shall be without prejudice to any claim for damages that the director may have against the company or the company may have against the director for any breach of any contract of service between him and the company which may be involved in the revocation or termination. A director so appointed shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise) as the board or any committee authorised by the board may decide, and either in addition to or in lieu of his remuneration as a director.

22. Directors' Gratuities and Pensions

The directors may exercise all the powers of the company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections or dependants of any director or former director who holds or has held any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or with a predecessor in business of the company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company. Regulation 87 of Table A shall not apply.

23. Notice of Board Meetings

Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the company for this purpose, or by any other means authorised in writing by the director concerned. A director may waive notice of any meeting either prospectively or retrospectively. Regulation 88 of Table A shall be modified accordingly.

24. Participation in Board Meetings by Telephone

All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to speak to and hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is.

25. Resolution in Writing

A resolution in writing executed by all the directors for the time being entitled to receive notice of a meeting of the board (if that number is sufficient to constitute a quorum) or by all the members of a committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the board or, as the case may be, of the committee properly called and constituted. The resolution may be contained in one document or in several documents in like form each executed by one or more of the directors or members of the committee concerned. A resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity. The document or documents may be in any form including facsimile transmission. Regulation 93 of Table A shall not apply.

26. Directors May Vote When Interested

A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present. A reference in this article to a contract includes any transaction or arrangement (whether or not constituting a contract). Regulations 94 and 95 of Table A shall not apply.

27. Official Seal

The board shall provide for the custody of every seal of the company. The company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

28. Notices

Any notice or other document may be served on or delivered to any member by the company either personally, or by sending it by post addressed to the member at his registered address or by fax or telex to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall not apply.

29. Time of Service

Any notice or other document, if sent by the company by post, shall be deemed to have been served or delivered twenty four hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left by the company at a registered address otherwise than by post, or sent by fax or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of Table A shall not apply.

30. Overriding provisions

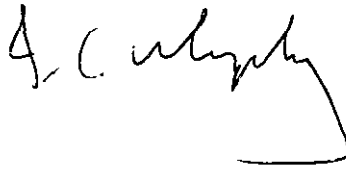
Any member holding, or any members holding in aggregate, not less than 90 per cent. of the issued share capital for the time being of the company as carries the right of attending and voting at general meetings of the company, may by notice in writing signed by or on behalf of him or them and delivered to the office or tendered at a meeting of the directors or at a general meeting of the company at any time and from

time to time, restrict any or all powers of the directors to the extent stated in such notice, including, without limitation, require that the directors shall not offer, allot, grant options over or otherwise dispose of any unissued shares of the company without the written consent of such member or members. To the extent that this article is inconsistent with the other provisions of any of these articles, this article shall prevail.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

3i Holdings plc

91 Waterloo Road,
London, SE1 8XP




Gardens Nominees Limited

91 Waterloo Road
London, SE1 8XP



Dated the 12 day of June 2000

WITNESS to the above signatures:-

Signature: 

Name: RAJESH DEV BHASIN

Address: 91 WATERLOO ROAD
LONDON SE1 8XP