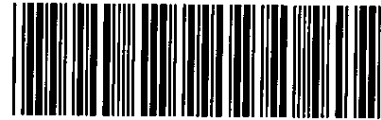


OS IN01

Registration of an overseas company opening UK establishment



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A05 03/10/2017 #65

COMPANIES HOUSE

A6EIKHQQ

A12 08/09/2017 #219

COMPANIES HOUSE

A6DDEZJ5

A14 22/08/2017 #61

COMPANIES HOUSE

A fee is payable with this form

Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register a
UK establishment.

☒ **What this form is NOT for**
You cannot use this form to register
the details of an existing
officer or establishment.

Part 1 Overseas company details (Name) **FC03 4723** For official use

A1 Corporate name of overseas company

Corporate name ①

Maxam Tire International Limited

Do you propose to carry on business in the UK under the corporate name as
incorporated in your home state or country, or under an alternative name?

- To register using your corporate name, go to **Section A3**.
- To register using an alternative name, go to **Section A2**.

→ Filling in this form

Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

- ① This must be the corporate name in
the home state or country in which
the company is incorporated.

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business
in the UK.

Alternative name
(if applicable) ②

- ② A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK.

A3 Overseas company name restrictions ③

This section does not apply to a European Economic Area (EEA) company
registering its corporate name.

Please tick the box only if the proposed company name contains sensitive or
restricted words or expressions that require you to seek comments of a
government department or other specified body.

- ☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response.

③ Overseas company name restrictions

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website:
www.gov.uk/companieshouse

Part 2 Overseas company details

B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment. ❶

→ No Go to **Section B2**.

→ Yes Please enter the registration number below and then go to **Part 5** of the form. Please note the original UK establishment particulars must be filed up to date.

❶ The particulars are: legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts.

UK establishment
registration number

B R

B2 Credit or financial institution

Is the company a credit or financial institution? ❷

☐ Yes

☒ No

❷ Please tick one box.

B3 Company details

If the company is registered in its country of incorporation, please enter the details below.

Legal form ❸

Limited Company

Country of
incorporation *

Hong Kong

Identity of register
in which it is
registered ❹

Companies Register

Registration number in
that register

2 2 6 3 0 4 0

❸ Please state whether or not the company is limited. Please also include whether the company is a private or public company if applicable.

❹ This will be the registry where the company is registered in its parent country.

B4 EEA or non-EEA member state

Was the company formed outside the EEA?

→ Yes Complete **Sections B5 and B6**.

→ No Go to **Section B6**.

B5 Governing law and accounting requirements

Please give the law under which the company is incorporated.

Governing law ❺

Chapter 622 of the Laws of Hong Kong

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ Yes Complete the details below.

→ No Go to **Part 3**.

❺ This means the relevant rules or legislation which regulates the incorporation of companies in that state.

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Registration of an overseas company opening a UK establishment

Please give the period for which the company is required to prepare accounts by parent law.

From	^d 0	^d 1	^m 0	^m 1
To	^d 3	^d 1	^m 1	^m 2

Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period.

Months		9
--------	--	---

B6

Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation.❶

☒ Yes.

Please indicate what documents have been disclosed.

☒ Please tick this box if you have enclosed a copy of the accounts.

☐ Please tick this box if you have enclosed a certified translation of the accounts.

☐ Please tick this box if no accounts have been disclosed.

❶ Please tick the appropriate box(es).

Part 3 Constitution

C1

Constitution of company

The following documents must be delivered with this application.

- Certified copy of the company's constitution and, if applicable, a certified translation.

Please tick the appropriate box(es) below.

- ☒ I have enclosed a certified copy of the company's constitution. ^❶
- ☐ I enclose a certified translation, if applicable. ^❷

❶ A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

❷ A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

C2

EEA or non-EEA member state

Was the company formed outside the EEA?

- **Yes** Go to **Section C3**.
- **No** Go to **Part 4** 'Officers of the company'.

C3

Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

- **Yes** Go to **Part 4** 'Officers of the company'
- **No** If any of the above details are not included in the constitutional documents, please enter them in **Section C4**.

The information is not required if it is contained within the constitutional documents accompanying this registration.

C4

Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation. ^❶

Building name/number	3806 Central Plaza
Street	18 Harbour Road
Post town	
County/Region	Wanchai
Postcode	
Country	Hong Kong
	Please give the objects of the company and the amount of issued share capital.
Objects of the company ^❷	Investment holding to set up a subsidiary in UK for research, development and sale of tires.
Amount of issued share capital ^❸	USD1.00

❶ This address will appear on the public record.

❷ Please give a brief description of the company's business.

❸ Please specify the amount of shares issued and the value.

Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form.
- **No** Complete the officer details.

For a secretary who is an individual, go to **Section D1**; for a corporate secretary, go to **Section E1**; for a director who is an individual, go to **Section F1**; or for a corporate director, go to **Section G1**.

Continuation pages

Please use a continuation page if you need to enter more officer details.

Secretary

D1

Secretary details^①

Use this section to list all the secretaries of the company.
Please complete **Sections D1-D3**. For a corporate secretary, complete **Sections E1-E5**. Please use a continuation page if necessary.

Full forename(s)

Surname

Former name(s)^②

① Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2

Secretary's service address^③

Building name/number

Street

Post town

County/Region

Postcode

Country

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited ^④
- ☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
- ☐ Jointly ^⑤

If applicable, name(s) of person(s) with whom you are acting jointly

④ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑤ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Registration of an overseas company opening a UK establishment

Corporate secretary

E1

Corporate secretary details^①

Use this section to list all the corporate secretaries of the company.
Please complete Sections E1-E5. Please use a continuation page if necessary.

Name of corporate body or firm

Prinza Limited

Building name/number

3806 Central Plaza

Street

18 Harbour Road

Post town

County/Region

Wanchai

Postcode

Country

Hong Kong

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

E2

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

- Yes Complete Section E3 only
- No Complete Section E4 only

E3

EEA companies^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/firm is registered^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

E4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the corporate body or firm

Private Limited Company

Governing law

Chapter 622 of the Laws of Hog Kong

If applicable, where the company/firm is registered^④

Hong Kong

If applicable, the registration number

Business Registration no.: 15334507-000

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01

Registration of an overseas company opening a UK establishment

E5**Corporate secretary's authority**

	Please enter the extent of your authority as corporate secretary. Please tick one box.		❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below. ❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.
Extent of authority	<input checked="" type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable	As authorised by the Board of Directors from time to time		
	Are you authorised to act alone or jointly? Please tick one box.		
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly	Alone subject to approval of the Board of Directors		

Director

F1	Director details ¹	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.	
Full forename(s)	Changkun	
Surname	JI	
Former name(s) ²		
Country/State of residence ³	China	
Nationality	Chinese	
Month/year of birth ⁴	<div> <div>X</div> <div>X</div> <div>m</div> <div>0</div> <div>y</div> <div>1</div> <div>9</div> <div>6</div> <div>7</div> </div>	
Business occupation (if any) ⁵	Business Executive	
	<p>1 Corporate details Please use Sections G1-G5 to enter corporate director details.</p> <p>2 Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.</p> <p>3 Country/State of residence This is in respect of your usual residential address as stated in Section F5.</p> <p>4 Month and year of birth Please provide month and year only. Provide full date of birth in section F4.</p> <p>5 Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.</p>	
F2	Director's service address ⁶	
Building name/number	Vienna House	
Street	International Square	
	Birmingham International Park	
Post town	Solihull	
County/Region	West Midlands	
Postcode	B 3 7 7 A G	
Country	United Kingdom	
	<p>6 Service address This is the address that will appear on the public record. This does not have to be your usual residential address.</p> <p>If you provide your residential address here it will appear on the public record.</p>	
F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ⁷ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	As authorised by the Board of Directors' by Resolutions	
	Are you authorised to act alone or jointly? Please tick one box.	
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ⁸	
If applicable, name(s) of person(s) with whom you are acting jointly		
	<p>7 If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>8 If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>	

OS IN01

Registration of an overseas company opening a UK establishment

Corporate director

G1

Corporate director details ^①

Use this section to list all the corporate directors of the company.
Please complete G1-G5. Please use a continuation page if necessary.

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

^① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

G2

Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section G3 only**

→ **No** Complete **Section G4 only**

G3

EEA companies ^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/
firm is registered ^③

Registration number

^② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

^③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

G4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered ^④

If applicable, the
registration number

^④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01

Registration of an overseas company opening a UK establishment

G5

Corporate director's authority

	Please enter the extent of your authority as corporate director. Please tick one box.		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

OS IN01

Registration of an overseas company opening a UK establishment

Part 5 UK establishment details

H1 Documents previously delivered - constitution

Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment?

- **No** Go to **Section H3**.
- **Yes** Please enter the UK establishment number below and then go to **Section H2**.

UK establishment
registration number

B R

H2 Documents previously delivered – accounting documents

Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment?

- **No** Go to **Section H3**.
- **Yes** Please enter the UK establishment number below and then go to **Section H3**.

UK establishment
registration number

B R

H3 Delivery of accounts and reports

This section **must** be completed. Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment. ^①

- ☒ In respect of this establishment. Please go to **Section H4**.
- ☐ In respect of another UK establishment. Please give the registration number below, then go to **Section H4**.

UK establishment
registration number

B R

^① Please tick the appropriate box.

H4 Particulars of UK establishment ^①

You **must** enter the name and address of the UK establishment.

Name of establishment

Maxm Tire International

Building name/number

Vienna House, International Square

Street

Starley Way

Post town

Solihull

County/Region

West Midlands

Postcode

B 3 7 7 G N

Country

England

Date establishment
opened

^d0 ^d1 ^m0 ^m7 ^y2 ^y0 ^y1 ^y7

Business carried on at
the UK establishment

Import and Sales of Tyres

^① Address

This is the address that will appear on the public record.

Part 6 Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment.

J1 Permanent representative's details

Please use this section to list all the permanent representatives of the company. Please complete **Sections J1-J4**.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s) Martin

Surname West

J2 Permanent representative's service address ¹

Building name/number Vienna House

Street International Square

Birmingham International Park

Post town Solihull

County/Region West Midlands

Postcode B 3 7 7 G N

Country United Kingdom

¹ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3 Permanent representative's authority

Please enter the extent of your authority as permanent representative. Please tick one box.

Extent of authority
☒ Limited ²
☐ Unlimited

Description of limited authority, if applicable
 As authorised by the Board of Directors' by Resolutions

Are you authorised to act alone or jointly? Please tick one box.

☒ Alone
☐ Jointly ³

If applicable, name(s) of person(s) with whom you are acting jointly

² If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

³ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Registration of an overseas company opening a UK establishment

Part 7

Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below.

→ **No** Tick the box below then go to **Part 8** 'Signature'.

☐ If there is no such person, please tick this box.

K1 Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below. Please complete **Sections K1-K2**.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s) Anthony

Surname Archer

K2 Service address of person authorised to accept service ¹

Building name/number Vienna House

Street International Square

Birmingham International Park

Post town Solihull

County/Region West Midlands

Postcode B 3 7 7 G N

Country United Kingdom

¹ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

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Registration of an overseas company opening a UK establishment

Part 8

Signature

This must be completed by all companies.

I am signing this form on behalf of the company.

Signature

Signature

X

[Handwritten Signature]

X

This form may be signed by:
Director, Secretary, Permanent representative.

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Tony Archer**

Company name **Maxm Tire International**

Address **Vienna House, International Square
Starley Way**

Post town **Solihull**

County/Region **West Midlands**

Postcode **B 3 7 7 G N 3**

Country **England**

DX

Telephone **0121 767 1925**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The overseas corporate name on the form matches the constitutional documents exactly.
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate.
- ☒ You have included certified copies and certified translations of the constitutional documents, if appropriate.
- ☒ You have included a copy of the latest disclosed accounts and certified translations, if appropriate.
- ☒ You have completed all of the company details in Section B3 if the company has not registered an existing establishment.
- ☒ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment.
- ☒ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☒ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.

**Important information**

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth.

**How to pay**

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House.'

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Secretary

D1

Secretary details¹

Please use this section to list all the secretaries of the company. Please complete Sections D1-D3. For a corporate secretary, complete Sections E1-E5.

Full forename(s)

Surname

Former name(s)²

1 Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

2 Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2

Secretary's service address³

Building name/number

Street

Post town

County/Region

Postcode

Country

3 Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited ⁴
- ☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
- ☐ Jointly ⁵

If applicable, name(s) of person(s) with whom you are acting jointly

⁴ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⁵ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Registration of an overseas company opening a UK establishment

Corporate secretary

E1

Corporate secretary details^①

Please use this section to list all the corporate secretaries of the company.
Please complete **Sections E1-E5**.

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

E2

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section E3 only**

→ **No** Complete **Section E4 only**

E3

EEA companies^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/
firm is registered^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

E4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered^④

If applicable, the
registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01 - continuation page
Registration of an overseas company opening a UK establishment

E5

Corporate secretary's authority

Please enter the extent of your authority as corporate secretary.
Please tick one box.

Extent of authority

- ☐ Limited ^❶
☐ Unlimited

Description of limited
authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
☐ Jointly ^❷

If applicable, name(s)
of person(s) with
whom you are
acting jointly

- ^❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.
- ^❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Director

F1	Director details ¹	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.	
Full forename(s)	Michelle	
Surname	BAMFORD	
Former name(s) ²		
Country/State of residence ³	Canada	
Nationality	Canadian	
Month/year of birth ⁴	X X m0 m8 y1 y9 y7 y5	
Business occupation (if any) ⁵	Business Executive	

1 Corporate details
Please use Sections G1-G5 to enter corporate director details.

2 Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

3 Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

4 Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

5 Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

F2	Director's service address ⁶	
Building name/number	Vienna House	
Street	International Square	
	Birmingham International Park	
Post town	Solihull	
County/Region	West Midlands	
Postcode	B 3 7 7 A G	
Country	United Kingdom	

6 Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ⁷ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	As authorised by the Board of Directors by Resolutions	
	Are you authorised to act alone or jointly? Please tick one box.	
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ⁸	
If applicable, name(s) of person(s) with whom you are acting jointly		

7 If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

8 If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Corporate director

G1

Corporate director details ^①

Please use this section to list all the corporate directors of the company.
Please complete **Sections G1-G5**.

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

^① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

G2

Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section G3 only**

→ **No** Complete **Section G4 only**

G3

EEA companies ^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/
firm is registered ^③

Registration number

^② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

^③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

G4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered ^④

If applicable, the
registration number

^④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01 - continuation page
Registration of an overseas company opening a UK establishment

G5

Corporate director's authority

Extent of authority	<p>Please enter the extent of your authority as corporate director. Please tick one box.</p> <p><input type="checkbox"/> Limited ^❶</p> <p><input type="checkbox"/> Unlimited</p>	<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Description of limited authority, if applicable	<p>Are you authorised to act alone or jointly? Please tick one box.</p> <p><input type="checkbox"/> Alone</p> <p><input type="checkbox"/> Jointly ^❷</p>	
	<p>If applicable, name(s) of person(s) with whom you are acting jointly</p>	

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Permanent representative

J1

Permanent representative's details

Please use this section to list all the permanent representatives of the company.
Please complete **Sections J1-J4**.

Full forename(s)

Surname

J2

Permanent representative's service address ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

^① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3

Permanent representative's authority

Please enter the extent of your authority as permanent representative.
Please tick one box.

Extent of authority

- ☐ Limited ^②
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
☐ Jointly ^③

If applicable, name(s) of person(s) with whom you are acting jointly

^② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

^③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Person authorised

K1

Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below.
Please complete **Sections K1-K2**.

Full forename(s)

Surname

K2

Service address of person authorised to accept service ^❶

Building name/number

Street

Post town

County/Region

Postcode

Country

❶ Service address

This is the address that will appear
on the public record. This does not
have to be your usual residential
address. Please note, a DX address
would not be acceptable.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Secretary

D1

Secretary details^①

Please use this section to list all the secretaries of the company. Please complete Sections D1-D3. For a corporate secretary, complete Sections E1-E5.

Full forename(s)

Surname

Former name(s)^②

① Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2

Secretary's service address^③

Building name/number

Street

Post town

County/Region

Postcode

Country

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited^④
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
☐ Jointly^⑤

If applicable, name(s) of person(s) with whom you are acting jointly

④ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑤ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Corporate secretary

E1

Corporate secretary details^①

Please use this section to list all the corporate secretaries of the company.
Please complete **Sections E1-E5**.

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

E2

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section E3 only**

→ **No** Complete **Section E4 only**

E3

EEA companies^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/
firm is registered^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

E4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered^④

If applicable, the
registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

E5

Corporate secretary's authority

Please enter the extent of your authority as corporate secretary.
Please tick one box.

Extent of authority

- ☐ Limited ^❶
☐ Unlimited

Description of limited
authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
☐ Jointly ^❷

If applicable, name(s)
of person(s) with
whom you are
acting jointly

- ❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.
- ❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Director

F1	Director details ¹	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.	
Full forename(s)	Martin	
Surname	WEST	
Former name(s) ²		
Country/State of residence ³	United Kingdom	
Nationality	British	
Month/year of birth ⁴	X X 0 6 1 9 5 8	
Business occupation (if any) ⁵	Business Executive	

1 Corporate details
Please use Sections G1-G5 to enter corporate director details.

2 Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

3 Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

4 Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

5 Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

F2	Director's service address ⁶	
Building name/number	Vienna House	
Street	International Square	
	Birmingham International Park	
Post town	Solihull	
County/Region	West Midlands	
Postcode	B 3 7 7 G N	
Country	United Kingdom	

6 Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ⁷ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	As authorised by the Board of Directors by Resolutions	
	Are you authorised to act alone or jointly? Please tick one box.	
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ⁸	
If applicable, name(s) of person(s) with whom you are acting jointly		

7 If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

8 If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Corporate director

G1

Corporate director details ^①

Please use this section to list all the corporate directors of the company.
Please complete **Sections G1-G5**.

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

^① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.

G2

Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?

- **Yes** Complete **Section G3 only**
- **No** Complete **Section G4 only**

G3

EEA companies ^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.

Where the company/
firm is registered ^③

Registration number

^② EEA

A full list of countries of the EEA can be found in our guidance:
www.gov.uk/companieshouse

^③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

G4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered ^④

If applicable, the
registration number

^④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

G5

Corporate director's authority

	<p>Please enter the extent of your authority as corporate director. Please tick one box.</p>	
Extent of authority	<p><input type="checkbox"/> Limited ^❶</p> <p><input type="checkbox"/> Unlimited</p>	
Description of limited authority, if applicable	<p>Are you authorised to act alone or jointly? Please tick one box.</p> <p><input type="checkbox"/> Alone</p> <p><input type="checkbox"/> Jointly ^❷</p>	<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
If applicable, name(s) of person(s) with whom you are acting jointly		

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Permanent representative

J1

Permanent representative's details

Please use this section to list all the permanent representatives of the company.
Please complete Sections J1-J4.

Full forename(s)

Surname

J2

Permanent representative's service address ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3

Permanent representative's authority

Please enter the extent of your authority as permanent representative.
Please tick one box.

Extent of authority

- ☐ Limited ^②
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
☐ Jointly ^③

If applicable, name(s) of person(s) with whom you are acting jointly

② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Person authorised

K1

Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below.
 Please complete **Sections K1-K2**.

Full forename(s)

Surname

K2

Service address of person authorised to accept service ①

Building name/number

Street

Post town

County/Region

Postcode

Country

① Service address

This is the address that will appear
 on the public record. This does not
 have to be your usual residential
 address. Please note, a DX address
 would not be acceptable.

THE COMPANIES ORDINANCE (CHAPTER 622)

Private Company Limited by Shares

ARTICLES OF ASSOCIATION
OF
Maxam Tire International Limited

Certified True Copy
For and on behalf of
PRINZA LIMITED
Authorized Signature(s)
18 JUL 2017

PART A MANDATORY ARTICLES

1. **Company Name**
The name of the company is Maxam Tire International Limited.
2. **Members' Liabilities**
The liability of the members is limited.
3. **Liabilities or Contributions of Members**
The liability of the members is limited to any amount unpaid on the shares held by the members.
4. **Share Capital and Initial Shareholdings (on the company's formation)**

The total number of shares that the Company proposes to issue

One

The total amount of share capital to be subscribed by the Company's founder member(s)

USD1.00

(i) The amount to be paid up or to be regarded as paid up

USD1.00

(ii) The amount to remain unpaid or to be regarded as remaining unpaid

USD0.00

Class of Shares

Ordinary

The total number of shares that the Company proposes to issue

One

The total amount of share capital to be subscribed by the Company's founder member(s)

USD1.00

(i) The amount to be paid up or to be regarded as paid up

USD1.00

(ii) The amount to remain unpaid or to be regarded as remaining unpaid

USD0.00

We, the undersigned, wish to form a company and wish to adopt the Articles of Association as attached, and we agree to subscribe for the amount of share capital of the Company and to take the number of share(s) in the Company set opposite our name.

Name(s) of Founder Member(s)	Number of Shares and Total Amount of Share Capital
<p>For and on behalf of Jarwell Limited</p> <p>(Sd.) CHANG Lai Ying</p> <p>-----</p> <p>Authorised signature(s)</p>	<p>One Ordinary Shares USD1.00</p>
<p>Total:</p>	<p>One Ordinary Shares USD1.00</p>

PART B OTHER ARTICLES

Preliminary

1 In these Articles, unless the subject or context otherwise requires:-

"accounting reference period" means the period by reference to which the financial year is to be determined.

"associated company" means a subsidiary of the Company, a holding company of the Company, or a subsidiary of such a holding company.

"Company" means the above-named company.

"company records" means any register, index, agreement, memorandum, minutes or other document required by the Ordinance to be kept by the Company, but does not include accounting records.

"directors" means the directors for the time being of the Company.

"month" means calendar month.

"Ordinance" means the Companies Ordinance (Chapter 622) which includes any subsidiary legislation made thereunder.

"secretary" means any person, firm or company appointed by the directors to perform the duties of the secretary and includes any acting or temporary secretary.

"these Articles" means the Articles of Association in their present form or as altered from time to time.

Words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Words importing persons shall include corporations.

Expressions referring to "writing" and "written" shall unless otherwise expressly stated, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form (including electronic mail and facsimile transmission).

Wherever any provision of these Articles (except a provision for the appointment of a proxy) requires that a communication as between the Company, its directors or members be effected in writing, the requirement may be satisfied by the communication being given in the form of an electronic record if the person to whom the communication is given consents to it being given to him in that form.

Wherever any provision of these Articles requires that a meeting of the Company, its directors or members be held, the requirement may be satisfied by the meeting being held by such lawful electronic means and in such manner as may be agreed by the Company in general meeting.

Save as defined in this Article, words or expressions contained in these Articles shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

2 The regulations contained in Schedule 2 to the Companies (Model Articles) Notice (Chapter 622H) shall not apply to the Company.

3 The business of the Company may be commenced as soon after the incorporation of the Company as the directors shall think fit and notwithstanding that only part of the shares may have been allotted.

Private Company

- 4 The Company is a private company and accordingly the following provisions shall have effect, namely:-
- (a) The number of members for the time being of the Company (excluding persons who are employees of the Company and persons who were members while being employees of the Company and who continue to be members after ceasing to be such employees) is not to exceed fifty, but where two or more persons holding one or more shares in the Company jointly are to be regarded as one member.
 - (b) No invitation shall be made to the public to subscribe for any shares, debentures or debenture stock of the Company.
 - (c) The right of transfer of shares of the Company shall be restricted in the manner provided by these Articles.

Maximum Number of Shares

- 5 There is no maximum number of shares of any class that the Company may issue.

Shares and Variation of Rights

- 6
- (a) The Company may by ordinary resolution create and issue all or any part of its share capital (whether original, increased or reduced) either in Hong Kong dollars or in any other currency or partly in one currency and partly in another.
 - (b) The Company may by ordinary resolution convert its share capital or any class of shares from one currency to another currency on more than one occasion or at a specified time or in specified circumstances.
- 7 Subject to the provisions of the Ordinance and save as provided by contract or these Articles to the contrary, the directors may allot, grant rights to subscribe for, or otherwise deal with or dispose of shares to such persons, at such times, for such consideration and upon such terms as they think proper.
- 8 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with or may subsequently have attached to it such preferred, deferred, qualified or other special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine.
- 9 Subject to the provisions of the Ordinance, the Company may exercise all powers of paying interest out of capital and of paying commission and brokerage in connection with the issue of any shares.
- 10 Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 11
- (a) Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship.
 - (b) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognized by the Company as having any title to such shares, but the directors may require such evidence of death as they may deem fit.
 - (c) The joint holders of any share shall be jointly and severally liable for all liabilities in respect of such share but any of them may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.

- (d) The first-named upon the register of members shall, however, as regards voting, proxy, service of notices and delivery of certificates and dividend warrants, be deemed to be the sole owner of such share.
 - (e) Anything to be agreed or specified by the joint holders for the purposes of these Articles or the Ordinance shall be deemed to be specified or agreed by all joint holders upon the agreement or specification of the holder whose name appears first in the register of members.
 - (f) Unless the joint holders agree among themselves as to whose name will appear first in the register of members, the Company shall be at liberty to decide the same at its sole and absolute discretion.
- 12 If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be modified, varied, abrogated or otherwise dealt with the sanction of a special resolution of the holders of the shares of the class.
- 13 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

Share Redemptions, Share Buy-Back and Financial Assistance

- 14 Subject to the provisions of the Ordinance, the Company may issue any shares which are, or at the option of the Company or the holder, liable to be redeemed. The directors may determine the terms, conditions and manner of redemption of the shares.
- 15 Subject to the provisions of the Ordinance, the Company may buy back its own shares (including any redeemable shares).
- 16 Subject to the provisions of the Ordinance, the Company may make a payment in respect of the redemption or buy-back out of capital otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares made for such purpose.
- 17 Subject to the provisions of the Ordinance, the Company may give financial assistance directly or indirectly for the purpose of the acquisition by any person of shares in the Company or its holding company or for the purpose of reducing or discharging any liability incurred (by that or any other person) for that purpose.

Lien

- 18 The Company shall have a first and paramount lien upon all the shares registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for his or his estate's debts, liabilities and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not; and such lien shall extend to all dividends from time to time declared in respect of such shares. The lien conferred above shall attach to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
- 19 The Company may sell any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
- 20 To give effect to any such sale the directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

- 21 The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the persons entitled to the shares at the date of the sale.

Calls on Shares

- 22 The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times and each member shall (subject to receiving at least 14 days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The non-receipt of a notice of any call by, or the accidental omission to give notice of a call to, any of the members shall not invalidate the call. A call may be revoked or postponed as the directors may determine.
- 23 A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be required to be paid by instalments.
- 24 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 25 If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.
- 26 Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 27 The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
- 28 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 unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate as may be agreed upon between the directors and the member paying such sum in advance.
- 29 Except as hereinafter provided, no person shall exercise any rights of a member until his name shall have been entered in the register of members and he shall have paid all calls and other moneys for the time being due and payable on any share held by him.

Forfeiture of Shares

- 30 If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
- 31 The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
- 32 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.

- 33 A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit. For the purpose of giving effect to any such sale or other disposition the directors may authorize some person to transfer the shares so sold or otherwise disposed of to the purchaser thereof or any other person becoming entitled thereto. At any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.
- 34 A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
- 35 A statutory declaration in writing that the declarant is a director or the secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 36 The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.

Transfer of Shares

- 37 The right of members to transfer their shares shall not be restricted by any rights of pre-emption.
- 38 The instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- 39 Subject to such of the restrictions of these Articles as may be applicable, any shares may be transferred by instrument in writing in any usual or common form or any other form which the directors may approve.
- 40 The directors may in their absolute discretion decline to register any transfer of any share, whether or not it is a fully paid share.
- 41 The directors may also decline to recognize any instrument of transfer unless:-
- (a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
 - (b) the instrument of transfer is in respect of only one class of share.
- 42 If the directors refuse to register a transfer they shall within 2 months after the date on which the transfer was lodged with the Company send to the transferor and transferee notice of the refusal. The transferor or transferee may request a statement of the reasons for the refusal. If such a request is made, the directors must, within 28 days after receiving the request, send the transferor or transferee who made the request a *statement of the reasons for the refusal, or register the transfer.*
- 43 The register of members may be closed at such times and for such periods as the directors may from time to time determine, provided always that such closure shall not be in any year for more than 30 days.
- 44 The Company shall be entitled to charge a fee as the directors may from time to time require or prescribe on the registration of a transfer and of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument relating to or affecting the title to any share.

Transmission of Shares

- 45 In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 46 Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.
- 47 If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.
- 48 A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends to which he would be entitled if he were the registered holder of the share:

Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within 90 days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

- 49 If the directors refuse to register the person so becoming entitled as holder of the share or his nominee as the transferee thereof, they shall, within 2 months after the date on which the notice in writing was received by the Company, send to that person notice of the refusal. Within 28 days after the receipt of a request for provision of a statement of the reasons for the refusal to register a transmission by the Company from the person so becoming entitled, the directors shall send such statement to the person who made such request, or register the transmission.

Share Certificates

- 50 Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within 2 months after allotment or lodgment of a duly stamped instrument of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of \$5 for every certificate after the first or such less sum as the directors shall from time to time determine. Where only some of the shares comprised in a share certificate are transferred, the old certificate shall be cancelled and a new certificate for the balance of such shares issued in lieu without charge, subject to delivery up of the old certificate for cancellation. Provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 51 If the Company has adopted a common seal, every share certificate can be either executed with its common seal or without the common seal in accordance with these Articles as the directors may decide. If the Company does not adopt a common seal, every share certificate shall be executed in accordance with Article 133. Each share certificate shall specify the number and class of shares, and, if required, the distinctive numbers thereof comprised therein, the amount paid up thereon and, if appropriate, whether such shares carry no voting rights. No certificate shall be issued in respect of more than one class of shares. If there shall be more than one class of shares then each certificate of every class shall state thereon that the share capital is divided into different classes.

- 52 If a share certificate is defaced, lost or destroyed, it may be renewed on payment of a fee of \$5 or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the directors think fit.

Alteration of Capital

- 53 The Company may alter its share capital in any one or more of the following ways in accordance with the provisions of the Ordinance:-
- (a) increase its share capital by allotting and issuing new shares;
 - (b) increase its share capital without allotting and issuing new shares, if the funds or other assets for the increase are provided by the members;
 - (c) capitalize its profits, with or without allotting and issuing new shares;
 - (d) allot and issue bonus shares with or without increasing its share capital;
 - (e) convert all or any of its shares into a larger or smaller number of shares; or
 - (f) cancel shares -
 - (i) that, at the date the resolution for cancellation is passed, have not been taken or agreed to be taken by any person; or
 - (ii) that have been forfeited.

Reduction of Share Capital

- 54 The Company may reduce its share capital in the following ways in accordance with the provisions of the Ordinance:-
- (a) by special resolution supported by a solvency statement of directors; or
 - (b) by special resolution confirmed by the court.
- 55 A reserve arising from the reduction of share capital under the last preceding Article is to be regarded as realized profit, which is subject to anything to the contrary in –
- (a) an order of, or undertaking given to, the court;
 - (b) the resolution for, or any other resolution relevant to, the reduction of share capital; or
 - (c) these Articles.

General Meetings

- 56 (a) Save where the Company is a subsidiary of a public company at any time during the financial year, the Company must subject to the provision of this Article, in respect of each financial year, hold a general meeting as its annual general meeting within 9 months after the end of its accounting reference period (in addition to any other meetings held during the period), except where:
- (i) everything that is required to be done at the meeting is done by a written resolution and copies of the financial statements, directors' report and auditors' report that are required to be laid or produced at the meeting are provided to each member on or before the date when the directors send the written resolution to members for signatures;
 - (ii) the Company has only one member;

- (iii) the Company has dispensed with the holding of annual general meetings by a written resolution or a resolution at a general meeting passed by all members; or
 - (iv) the Company is a dormant company under the Ordinance.
- (b) If the Company is a subsidiary of a public company at any time during the financial year, the Company must, in respect of each financial year, hold an annual general meeting within 6 months after the end of its accounting reference period (in addition to any other meetings held during the period), except where any of the exceptions mentioned in the last preceding paragraph applies.
- (c) Subject to this Article, the annual general meeting shall be held at such time and place as the directors shall appoint. All other general meetings shall be called extraordinary general meetings.
- (d) In respect of the first accounting reference period of the Company which is longer than 12 months, the Company must hold its annual general meeting within the following period:-
- (i) in the case of the Company not being a subsidiary of a public company at any time during the financial year, within 9 months after the anniversary of the Company's incorporation or 3 months after the end of that accounting reference period, whichever is the later; or
 - (ii) in the case of the Company being a subsidiary of a public company at any time during the financial year, within 6 months after the anniversary of the Company's incorporation or 3 months after the end of that accounting reference period, whichever is the later.
- (e) If the Company has by a directors' resolution shortened its accounting reference period, the Company must hold its annual general meeting within the following period:-
- (i) in the case of the Company not being a subsidiary of a public company at any time during the financial year, within 9 months after the end of the shortened accounting reference period or 3 months after the date of the directors' resolution, whichever is the later; or
 - (ii) in the case of the Company being subsidiary of a public company at any time during the financial year, within 6 months after the end of the shortened accounting reference period or 3 months after the date of the directors' resolution, whichever is the later.

- 57 The directors may, whenever they think fit, and shall, on requisition by members in accordance with the Ordinance, proceed to convene an extraordinary general meeting. The provisions of the Ordinance shall apply to any requisition and to any failure by the directors to convene an extraordinary general meeting when so requisitioned.

Notice of General Meetings

- 58 An annual general meeting shall be called by 21 days' notice in writing at the least, and a meeting of the Company other than an annual general meeting shall be called by 14 days' notice in writing at the least. The period of 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. The notice shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles or the Ordinance, entitled to receive such notices from the Company:

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, 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 members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all the members.

59 Every notice calling a general meeting shall:-

- (a) specify the date and time of the meeting;
- (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
- (c) state the general nature of the business to be dealt with at the meeting;
- (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
- (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting, include notice of the resolution, and include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution, unless otherwise exempted pursuant to or under the Ordinance;
- (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
- (g) contain a statement specifying a member's right to appoint a proxy or separate proxies in accordance with the Ordinance.

60 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

61 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 declaration and sanction of dividends, the consideration of the financial statements and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

62 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting; save as herein otherwise provided, 2 members present in person or by proxy shall be a quorum or if the Company has only one member, one member present in person or by proxy shall be a quorum.

63 Meetings may be held in Hong Kong or at such other place or places in the world as the directors may determine. A general meeting may be held at 2 or more places using any technology that enables the members who are not together at the same place to listen, speak and vote at the meeting.

64 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 members, 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 directors 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 members present shall be a quorum.

65 The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he 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 such other place in which the meeting is to be held or has given notice to the Company of his intention not to attend the meeting, the directors present shall elect one of their number to be chairman of the meeting.

66 If at any meeting no director is willing to act as chairman or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting. A proxy may be elected to be the chairman of the meeting by a resolution of the Company passed at the meeting.

- 67 The chairman 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.

Votes of Members

- 68 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: -
- (a) the chairman of the meeting;
 - (b) at least 2 members present in person or by proxy and entitled to vote; or
 - (c) any member or members present in person or by proxy and representing at least 5% of the total voting rights of all members having the right to attend and vote at the meeting.
- 69 Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy shall have 1 vote, and on a poll every member shall have 1 vote for each share of which he is the holder. If a member appoints more than one proxy, the proxies so appointed shall not be entitled to vote on the resolution on a show of hands.
- 70 If, before or on the declaration of the result on a show of hands at the meeting, the chairman of the meeting knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll, the chairman must demand a poll.
- 71 Unless a poll is so demanded and the demand is not withdrawn, a declaration by the chairman 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 the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 72 The demand for a poll may be withdrawn only with the approval of the meeting.
- 73 A poll on any business may be demanded other than: -
- (a) the election of a chairman of the meeting; or
 - (b) the adjournment of the meeting.
- 74 Except as provided in the last preceding Article, if a poll is duly demanded it shall be taken in such time (being not later than 7 days after the date of the demand) and in such manner as the chairman directs. No notice needs to be given of a poll not taken immediately. The results of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 75 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.
- 76 No objection shall be raised to the qualification of any voter or validity of any vote except at the meeting or adjourned meeting or poll at which the vote objected to is given or tendered, and every vote not disallowed at such meeting or poll shall be deemed valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting or poll whose decision shall be final and conclusive.
- 77 On a poll votes may be given either personally or by proxy. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

- 78 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- 79 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy. If any member is a minor, he may vote on a show of hands or a poll by his guardian or one of his guardians who may give their votes personally or by proxy.
- 80 No person other than a member duly registered and who has paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to be present or to vote on any question either personally or by proxy at any general meeting or upon a poll or be reckoned in a quorum at any general meeting and no member shall be entitled to be present or to vote at any general meeting in respect of any share that he has acquired by transfer unless a transfer of the share in respect of which he claims has been registered by the Company.

Proxies

- 81 A proxy need not be a member of the Company. A member may appoint separate proxies to represent respectively the number of the shares held by the member that is specified in their instruments of appointment.
- 82 The instrument appointing a proxy shall be signed by the appointor or his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or signed by an officer or attorney duly authorized.
- 83 The instrument appointing a proxy may be in hard copy form or in electronic form if the Company so agrees.
- 84 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or an office copy or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or be sent by electronic means to the electronic address specified by the Company in:
- (i) the notice convening the meeting; or
 - (ii) any instrument appointing a proxy issued by the Company in relation to the meeting; or
 - (iii) any invitation to appoint a proxy issued by the Company in relation to the meeting,

at least 48 hours before the time fixed for holding the meeting at which the person named in such instrument proposes to attend and vote or, in the case of a poll taken more than 48 hours after it is demanded, at least 24 hours before the time appointed for the taking of the poll; otherwise the person so named shall not be entitled to vote at that meeting (or as the case may be) except with the approval of the chairman of the meeting. In calculating the aforesaid periods, no account shall be taken of any part of a day that is a public holiday.

- 85 An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"
 I/We _____, of _____ Limited
 above-named company, hereby appoint _____, being a member/members of the
 _____ 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 company to be held on the
 day of _____ 20_____, and at any adjournment thereof.

Signed this _____ day of _____ 20_____. "

- 86 Where it is desired to afford members 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:-

"
I/We _____ of _____ Limited, being a member/members of the
above-named company, 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 company to be held on the
day of _____ 20_____, and at any adjournment thereof.

Signed this _____ day of _____ 20_____.

This form is to be use *in favour of/against the resolution.

Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired."

- 87 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll or to consent to the holding of a meeting at short notice, and to include power to act generally at the meeting for the person giving the proxy and any adjournment thereof. No instrument appointing a proxy shall be valid except for the meeting mentioned therein and any adjournment thereof.
- 88 The attorney of any member duly authorized generally or specially by power of attorney shall be entitled to vote on a show of hands or on a poll on behalf of such member provided that the power of attorney appointing him or an office copy or a notarially certified copy of that power of attorney shall have been deposited in the same manner and subject to the same time limits as provided for proxies mentioned above.
- 89 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, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office or at its electronic address specified above, before the commencement of the meeting or adjourned meeting at which the proxy is used, or in the case of a poll taken more than 48 hours after it is demanded, before the time appointed for the taking of the poll.

Corporations acting by Representatives at Meetings

- 90 Any corporation which is a member of the Company 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 Company or of any class of members of the Company, 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 of the Company.

Written Resolutions of Members

- 91 Notwithstanding any provisions of the Ordinance, a resolution in writing signed by or on behalf of all the members of the Company or of any class thereof (as the case may be) shall be as valid and effective as if it had been passed as an ordinary or special resolution (as the case may be) at a general meeting of the Company or of the relevant class of members (as the case may be) duly called and constituted. Such a resolution may consist of one or more documents in like form signed by one or more members and shall not be invalidated by failure of the secretary to certify the wording of the same prior to signature. A message sent by a member by facsimile or other remote electronic information delivery system shall be deemed to be a document signed by him for the purposes of this Article.

- 92 Where the Company has only one member and that member takes any decision that may be taken by the Company in general meeting and that has effect as if agreed by the Company in general meeting, the member shall (unless that decision is taken by way of a written resolution) provide the Company with a written record of that decision within 7 days after the decision is made.

Directors

- 93 The first director(s) shall be the person(s) named as the director(s) in the incorporation form signed by the founder member or founder members submitted in respect of the incorporation of the Company.
- 94 Unless and until otherwise determined by an ordinary resolution of the Company, the directors shall not be less than one in number, and there shall be no maximum number of directors. Save where the Company is a member of a group of companies of which a listed company is a member, at least one of the directors must be a natural person. If the Company is a member of a group of companies of which a listed company is a member, all the directors must be natural persons.
- 95 A director need not hold any shares in the Company. A director who is not a member of the Company shall nevertheless be entitled to attend and speak at general meetings.
- 96 A director may resign from his office at any time by giving written notice to the Company in accordance with the provisions of the Ordinance.
- 97 (a) The directors shall be paid out of the funds of the Company remuneration for their services at such rate as shall from time to time be decided by the Company in general meeting.
- (b) All sums paid to the directors by way of remuneration shall be divided amongst the directors as they shall mutually agree or in default of such agreement equally between them.
- (c) The directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connexion with the business of the Company.
- 98 Subject to the provisions of the Ordinance, these Articles and to any directions given by special resolution, the business and affairs of the Company shall be managed by the directors, who may exercise all the powers of the Company. No alteration of these Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the directors by these Articles, and a meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.
- 99 (a) The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit.
- (b) Any such appointment may (if the directors think fit) be made in favour of any company or of the members, directors, nominees or managers of any company or firm, or in favour of any fluctuating body of persons whether nominated directly or indirectly by the directors.
- (c) Any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
- 100 Subject to the provisions of the Ordinance, the Company or the directors of the Company may cause to be kept in any territory a branch register of members resident in such territory, and the directors may make and vary such regulations as they may think fit respecting the keeping of any such register.

- 101 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
- 102 The directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

Powers, Duties and Interests of Directors

- 103 The directors may exercise all the powers of the Company to borrow money for the purposes of the Company, without limit and upon such terms as they may think fit, and to mortgage or charge its undertaking, property (both present and future) and uncalled capital, or any part thereof, and to issue bonds, debentures, debenture stock, and, subject to the provisions of the Ordinance, convertible debentures and convertible debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- 104 Debentures, debenture stock, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, bonds or other securities may be issued with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of directors and otherwise.
- 105 If any uncalled capital of the Company is included in or charged by any mortgage or other security, the directors may, by instrument under the common seal, authorize the person in whose favour such mortgage or security is executed, or any other person in trust for him, to make calls on the members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, mutatis mutandis apply to calls made under such authority, and such authority may be made exercisable either conditionally or unconditionally, and either presently or contingently, and either to the exclusion of the directors' powers or otherwise, and shall be assignable if expressed so to be.
- 106 Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge and shall not be entitled, by notice to the shareholders or otherwise, to obtain priority over such prior charge.
- 107 If the directors or any of them, or any other persons, shall become personally liable for the payment of any sum primarily due from the Company, the directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
- 108 (a) (i) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract (being a contract of significance in relation to the Company's business) with the Company shall, if his interest in the contract or proposed contract is material, declare the nature of his interest in accordance with the provisions of the Ordinance. A general notice given to the directors by a director to the effect that he has an interest (as member, officer, employee or otherwise) in a body corporate or firm specified in the notice, or that he is connected with a person specified in the notice (other than a body corporate or firm), and is to be regarded as interested in any transaction, arrangement or contract that may, after the effective date of the notice, be entered into or made with that specified body corporate or firm or person, shall, for the purposes of this Article, be deemed to be a sufficient disclosure of interest in relation to any transaction, arrangement or contract. Within 15 days after the day on which the Company receives a general notice, the Company must send a copy of such notice to the other directors of the Company.
- (ii) Where the Company has only one member and enters into a contract (other than contract entered into in the ordinary course of business of the Company) with that member and that member is also a director of the Company, the Company shall, unless the contract is in writing, set out the terms of the contract in a memorandum within 15 days from the entering into of the contract and the memorandum shall be kept at the same place where the books containing the minutes of the directors are kept.

- (b) A director may vote in respect of any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall do so his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, provided that he has disclosed his interest in accordance with the last preceding Article.
 - (c) A director may hold any other office or place of profit under the Company (other than the office of auditors) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.
 - (d) A director, notwithstanding his interest, may be counted in the quorum present at any meeting at which he or any other director is appointed to hold any such office or place of profit under the Company or at which the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.
 - (e) Any director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorize a director or his firm to act as auditors to the Company.
 - (f) A director of the Company may be or become a director or other officer of, or otherwise interested in, any Company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and, subject to the Ordinance, no such director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise direct.
 - (g) The Company may by ordinary resolution ratify any transaction or act of a director not duly authorized by reason of a contravention of this Article, provided that such ordinary resolution is passed with the votes of interested members (being the director, any entity connected with the director and a trustee holding shares of the Company in trust for the director or for the connected entity) disregarded.
- 109 The directors shall ensure that the Company adequately records for future reference the information required to be contained in any company records and keeps the following records for at least 10 years from the date of the resolution, meeting or decisions, as the case may be:
- (a) minutes of all proceedings of general meetings and meetings of the directors and committees;
 - (b) copies of all resolutions of members passed otherwise than at general meetings;
 - (c) copies of all resolutions of directors passed otherwise than at meetings of directors;
 - (d) copies of all resolutions of committees passed otherwise than at meetings of committees; and
 - (e) all written records provided to the Company by a sole member and a sole director.

Any such minutes of any general meeting or any meeting of the directors, or any committee, or of the Company, if purporting to be signed by the chairman of such meeting, or by the chairman of the next meeting, are evidence of the proceedings at the meeting.

Disqualification of directors

110 The office of a director shall be vacated if:

- (a) he becomes prohibited by law or court order from being a director or is convicted of a criminal offence;

- (b) a receiving order or, in the case of a company, a winding up order is made against him or he makes any arrangement or composition with his creditors;
- (c) he becomes mentally disorder or all the other directors shall unanimously resolve that he is physically or mentally incapable of performing the functions of director;
- (d) without leave, he is absent from the meetings of the directors for 6 consecutive months and the directors shall have resolved that his office shall be vacated;
- (e) he is removed by an ordinary resolution of the Company; or
- (f) he resigns his office by notice in writing to the Company in accordance with the provisions of the Ordinance.

Appointment and Removal of Directors

- 111 The Company may from time to time by ordinary resolution increase or reduce the number of directors.
- 112 The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Articles.
- 113 Without prejudice to the powers of the directors under these Articles, the Company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director.
- 114 The Company may by ordinary resolution remove any director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company. The Company may by ordinary resolution appoint another person in place of a director removed from office.
- 115 The continuing directors 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 of the Company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the Company, but for no other purpose. If there shall be no directors able or willing to act, then any member may summon a general meeting or arrange for a written resolution to be signed by all the members for the purpose of appointing directors.
- 116 Subject to the provisions of the Ordinance, where the Company has only one member and that member is the sole director of the Company, the Company may in general meeting nominate a person as a reserve director of the Company to act in the place of sole director in the event of his death.
- 117 Subject to the provisions of the Ordinance, the Company must not agree to grant a director a service contract under which the director undertakes personally to perform services, as director or otherwise, for the Company or for a subsidiary of the Company or service that the director undertakes personally to perform, as director or otherwise, are to be made available by a third party to the Company or to a subsidiary of the Company and which includes the terms of a person's appointment as director with the guaranteed term of employment of the director with the Company exceeds or may exceed 3 years, except with the prescribed approval of the members in accordance with the provisions of the Ordinance. This Article applies to contract with a director to act as managing director pursuant to these Articles.

In contravention of the above, such provision in the service contract shall be void to the extent of the contravention and the Company is entitled to terminate the service contract at any time by giving reasonable notice of the director.

Alternate Directors

- 118 (a) A director may with the approval of the directors at any time appoint any other person (whether a director or member of the Company or not) to act as alternate director at any meeting of the directors at which the director is not present, and may at any time revoke any such appointment. Every

appointment and revocation of appointment of an alternate director shall be made by instrument in writing under the hand of the director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company or upon the secretary.

- (b) An alternate director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions hereof with regard to directors.
- (c) An alternate director shall be entitled to receive notices of all meetings of the directors and to attend and vote as a director at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the director by whom he was appointed in his capacity as a director but not in his capacity as a manager or working director.
- (d) An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director.
- (e) Where a director who has been appointed to be an alternate director is present at a meeting of the directors in the absence of his appointor such alternate director shall have one vote in addition to his vote as director.
- (f) The remuneration of any such alternate director shall be payable out of the remuneration payable to the director appointing him and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate director and the director appointing him.
- (g) An alternate director shall not be an agent of the director who appoints him and the director who appoints an alternate director shall not be vicariously liable for any tort committed by the alternate director appointed by him while acting in the capacity of alternate director.

Managing Director

- 119 The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any arrangement entered into in any particular case, may revoke such appointment. Such appointment shall be automatically determined if the person appointed ceases from any cause to be a director. A managing director shall be subject to the same provisions as to resignation and removal as the other directors of the Company.
- 120 A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.
- 121 The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Proceedings of Directors

- 122 (a) The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the chairman shall have a second or casting vote. A director may (and the secretary on the requisition of a director shall) at any time summon a meeting of the directors.
- (b) Meetings of the directors may be held in Hong Kong or in any other part of the world as may be convenient for the majority. Notice of a meeting of director shall be deemed to be duly given to a director if it is given to him personally in writing or by word of mouth or sent to him at his last known address or any other address given by him to the Company for this purpose. A director may consent to short notice of and may waive notice of any meeting and any such waiver may be retrospective.
- (c) Any director or member of a committee of directors may participate in a meeting of the directors or such committee by means of a telephone or other audio communications equipment whereby all persons attending or participating the meeting can hear each other. The person or persons

participating the meeting in the aforesaid manner shall be deemed for all purposes to be present in person at such meeting.

- 123 The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be two; if the Company has only one director, one director shall be a quorum.
- 124 A meeting of the directors at which a quorum is present shall be competent to exercise all the powers, authorities and discretions for the time being vested in or exercisable by the directors generally.
- 125 The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but 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 directors present may choose one of their number to be chairman of the meeting.
- 126 (a) The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.
- (b) A committee may elect a chairman of its meetings; 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 number to be chairman of the meeting.
- (c) A committee may meet and adjourn its meeting 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 shall have a second or casting vote.
- 127 All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person 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 director.
- 128 (a) A resolution in writing, signed by a majority of the directors and consisting of one document or separate copies prepared and/or circulated for the purpose shall be as valid and effective as if it had been passed at a meeting of the directors duly convened and held, provided that this Article shall not apply in relation to any contract or arrangement in which a director or directors are interested, unless the director or directors who are so interested have previously declared their interest to the others or the number of directors signing the resolution who are not interested in the contract or arrangement would have constituted a quorum of directors if a meeting had been held for the purpose of considering the contract or arrangement.
- A written notification of confirmation of such resolution in writing sent by a director shall be deemed to be his signature to such resolution in writing for the purposes of this Article. The signature of a director may be given by his alternate.
- (b) If the Company has only one director and that director takes any decision that may be taken in a meeting of the directors and that has effect as if agreed in a meeting of the directors, the sole director shall (unless that decision is taken by way of a resolution in writing) provide the Company with a written record of that decision within 7 days after the decision is made.

Secretary

- 129 The Company shall have a secretary. The first secretary shall be the person(s) named as the secretary(ies) in the incorporation form signed by the founder member or founder members submitted in respect of the incorporation of the Company. The secretary and any joint secretaries may be appointed by the directors for such term, at such remuneration and upon such conditions as the directors may think fit and the secretary and any joint secretaries so appointed may at any time be removed from office by the directors. A director may be the secretary except where the Company has only one director:
- (a) that sole director cannot also be the secretary of the Company; and

- (b) the Company cannot have as its secretary a body corporate the sole director of which is the sole director of the Company.
- 130 Any provision of the Ordinance or these Articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in the place of, the secretary.

Common Seal

- 131 The Company may have a common seal which must be a metallic seal and the directors shall provide for the safe custody thereof. *The common seal shall not be affixed to any instrument except by the authority of the directors or of a committee of the directors authorized by the directors in that behalf and in the presence of one director or of the secretary or such other person or persons as the directors or the committee of directors may appoint for that purpose; and such director, the secretary or other person or persons shall sign every instrument to which the common seal is so affixed in his or their presence.*
- 132 If the Company has a common seal, it may exercise the powers conferred by the Ordinance with regard to having an official seal for use abroad, and such powers shall be vested in the directors who may impose such restrictions on the use thereof as they think fit. Wherever in these Articles reference is made to the common seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.
- 133 Whether or not the Company has common seal, in the event that a document is executed in the following manner and expressed (in whatever words) to be executed by the Company, the document shall have effect as if it has been executed by the Company under its common seal:
- (a) if the Company has only one director, by that sole director; or
 - (b) if the Company has two or more directors,
 - (i) by the two directors or any two of the directors; or
 - (ii) any of the directors and the secretary of the Company.
- 134 The Company may execute a document as a deed by:
- (a) executing it in accordance with Articles 131 or 133;
 - (b) having it expressed (in whatever words) to be executed by the Company as a deed; and
 - (c) delivering it as a deed.

Dividends and Reserves

- 135 The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors. No distribution (as defined in the Ordinance) shall be made save in accordance with the provisions of the Ordinance.
- 136 The directors may from time to time pay to the members such interim dividends as appeared to the directors to be justified by the profits of the Company.
- 137 No dividend shall be paid otherwise than out of profits. The directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the directors may from time to time think fit. The directors may also, without placing the same to reserve, *carry forward any profits which they may think prudent not to divide.*
- 138 Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the

dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

- 139 The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 140 Any dividend, bonus, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of 2 or more joint holders may give effectual receipts for any dividends, bonuses, interest or other moneys payable in respect of the shares held by them as joint holders. The Company shall not be liable or responsible for any cheque or warrant lost in transmission nor for any dividend or other monies lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant. Payment of the cheque or warrant by the banker on whom it is drawn shall be a good discharge to the Company.
- 141 Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the directors, may specify that the same shall be payable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to capitalizations to be effected in pursuance of these Articles.
- 142 Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution; and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less than one dollar may be disregarded in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees as may seem expedient to the directors. Where requisite, a proper contract or written particulars thereof shall be filed in accordance with of the Ordinance; and in the case of a written contract the directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund, and such appointment shall be effective.
- 143 No dividend shall bear interest against the Company. All dividends unclaimed for 12 years after having been declared may be forfeited by the directors and shall revert to the Company. The payment into a separate account of any monies payable in respect of a share shall not constitute the Company a trustee in respect thereof for any person.

Financial Statements

- 144 The directors shall cause proper accounting records to be kept which must be sufficient to show and explain the Company's transactions, to disclose with reasonable accuracy at any time the financial position and financial performance and to enable the directors to ensure the financial statements comply with the Ordinance. The accounting records must contain:
- (a) daily entries of all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place; and
 - (b) the assets and liabilities of the Company.
- 145 The accounting records shall be kept at the registered office of the Company or at such other place as the directors think fit, and shall always be open to the inspection of the directors.

- 146 The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any accounting records of the Company except as conferred by statute or authorized by the directors or by the Company in general meeting or pursuant to a court order.
- 147 The directors shall from time to time, in accordance with the provisions of the Ordinance, cause to be prepared and to be laid before the Company in general meeting such financial statements, consolidated financial statements (if any) and reports as are required by the Ordinance.
- 148 A copy of any financial statements which is to be laid before the Company in general meeting shall, not less than 21 days before the date of the meeting, be sent to every member of, and every holder of debentures of, the Company and to all persons other than members or holders of debentures of the Company, being persons entitled to receive notices of general meetings of the Company:

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

Auditors

- 149 Auditors shall be appointed and their duties shall be regulated in the manner provided by the Ordinance.
- 150 If, in accordance with the provisions of the Ordinance, the Company is not required to hold an annual general meeting in respect of a financial year, the existing auditors shall deem to be reappointed as auditors of the Company for the next financial year subject to the exceptions specified in the Ordinance.

Capitalization of Profits

- 151 The Company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of any money, investments or other assets for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares, debentures or debenture stock held by such members respectively or paying up in full unissued shares or debentures or debenture stock of the Company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.
- 152 Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully-paid shares, debentures or debenture stock, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares, debentures or debenture stock becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares, debentures or debenture stock to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

Notices

- 153 Any notice or other document may be served or delivered by the Company upon any member by any of the following means subject to and to such extent permitted by and in accordance with the Ordinance:
- (a) personally;

- (b) by sending it through the post in a properly prepaid letter, envelope or wrapper addressed to a member at his registered address as appearing in the register of members or specified for the purpose, or regarded under a provision of the Ordinance as having been so specified for the purpose;
- (c) by hand to such address as aforesaid;
- (d) by transmitting it by electronic means to an address specified for the purpose by a member generally or specifically, or regarded under a provision of the Ordinance as having been so specified for the purpose;
or
- (e) by making it available on the Company's website (if any), provided that, in each case, a member has agreed, generally or specifically, to the Company communicating with such member in such manner and the agreement has not been revoked.

The signature to any notice to be given by the Company may be written or printed.

- 154 Each member shall, from time to time, notify in writing to the Company some place which shall be deemed his registered address within the meaning of the last preceding Article. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
- 155 Any notice or document given or issued by or on behalf of the Company:
- (a) if sent by post to a registered address in Hong Kong, shall be deemed to have been received on the day following the envelope or wrapper containing the same is put in the post. In proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put in the post as prepaid mail;
 - (b) if sent by post to a registered address outside Hong Kong, shall be deemed to have been received on the fifth day following the envelope or wrapper containing the same is put in the post. In proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put in the post as prepaid airmail;
 - (c) if not sent by post but delivered or left at the registered address by the Company, shall be deemed to have been received on the day it was so delivered or left;
 - (d) if sent by electronic means, shall be deemed to have been received at the time when the notice or document is transmitted electronically provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served; and
 - (e) if made available on the Company's website, shall be deemed to have been served on the day on which the notice or document is published on the Company's website to which the entitled person may have access.
- 156 A member may, within 28 days after the date of receiving from the Company a notice or document, otherwise than in hard copy form, request the Company to send or supply to the member the notice or document in hard copy form. The Company must, upon receiving such request from a member, in accordance with the Ordinance, send or supply to such member such notice or document in hard copy form, free of charge.
- 157 A notice or document may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

158 Notice of every general meeting shall be given in any manner hereinbefore authorized to:

- (a) every member of the Company;
- (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (c) every director of the Company; and
- (d) the auditors for the time being of the Company.

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

159 Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or to such officer at the registered office.

160 The directors may from time to time specify the form and manner in which a notice, proxy or agreement to written resolution or other documents may be given to the Company by electronic means, including one or more addresses for the receipt of communications by electronic means generally or specifically, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such communication. A notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the directors.

161 Subject to any special provisions contained in these Articles or in the Ordinance, all notices required to be given by advertisement shall be advertised in at least one daily Chinese and one daily English newspaper in Hong Kong.

162 In reckoning the period for any notice given under these Articles, the day on which notice is served, or deemed to be served and the day for which such notice is given shall be excluded.

Winding Up

163 If the Company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32), divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

164 On any sale of the undertaking of the Company the directors or the liquidator on a winding up may, if authorized by a special resolution, accept fully or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the directors (if the profits of the Company permit), or the liquidator (on a winding up), may distribute such shares or securities or any other property of the Company amongst the members without realization, or vest the same in trustees for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve; and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorized and waive all rights in relation thereto, save only, in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) are incapable of being varied or excluded by these Articles.

165 In case any of the shares to be divided as aforesaid consist of shares which involve a liability to calls or otherwise any person entitled under such division to any of the said shares may, within 10 days after the passing of the special resolution, by notice in writing direct the liquidator to sell his proportion and pay him the net proceeds and the liquidator shall if practicable act accordingly.

Indemnity

166 Every director or former director may be indemnified out of the Company's assets against any liability incurred by him to a person other than the Company or an associated company of the Company in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or associated company (as the case may be).

167 The indemnity provided under the last preceding Article does not cover:

- (a) any liability of the director to pay:
 - (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
- (b) any liability incurred by the director:
 - (i) in defending criminal proceedings in which the director is convicted;
 - (ii) in defending civil proceedings brought by the Company, or an associated company of the Company, in which judgment is given against the director;
 - (iii) in defending civil proceedings brought on behalf of the Company by a member or of an associated company of the Company, in which judgment is given against the director;
 - (iv) in defending civil proceedings brought on behalf of an associated company of the Company by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the director; or
 - (v) in connection with an application for relief under the Companies Ordinance (Chapter 32) as in force from time to time before the commencement date of the Ordinance or under the Ordinance in which the court refuses to grant the director relief.

168 A reference in the last preceding Article to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.

169 For the purposes of the last preceding Article, a conviction, judgment or refusal of relief:

- (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
- (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.

170 For the purposes of the last preceding Article, an appeal is disposed of if:

- (a) it is determined, and the period for bringing any further appeal has ended; or
- (b) it is abandoned or otherwise ceases to have effect.

171 Every secretary, former secretary, officer, former officer, auditors, former auditors and agent of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in relation to the Company or associated companies in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Companies Ordinance (Chapter 32) as in force from time to time before the commencement date of the Ordinance or under the Ordinance in which relief is granted to him by the court.

172 The directors may decide to purchase and maintain insurance, at the expense of the Company, for a director, a former director, a secretary, a former secretary, an officer, a former officer, auditors, former auditors and an agent of the Company or of an associated company, against:

- (a) any liability to any person in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the Company or associated company (as the case may be); or
- (b) any liability incurred in defending any proceedings (whether civil or criminal) for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the Company or associated company (as the case may be).

繳款後，請沿虛線剪下並將有效的商業/分行登記證展示在營業地點。

Please cut along the dotted line after making payment and display the valid business/branch registration certificate at business address.

正 本 ORIGINAL		表格 2 FORM 2 《商業登記條例》(第 310 章) BUSINESS REGISTRATION ORDINANCE (Chapter 310) 《商業登記規例》 BUSINESS REGISTRATION REGULATIONS		[第 5 條] [regulation 5]
XXXXXX XXXXXX		商業 XXX 登記證 Business XXX Registration Certificate		
業務 / 法團所用名稱 Name of Business/ Corporation		MAXAM TIRE INTERNATIONAL LIMITED		
業務 / 分行名稱 Business/ Branch Name		*****		
地 址 Address		3806 CENTRAL PLAZA 18 HARBOUR ROAD WANCHAI HK		
業務性質 Nature of Business		CORP		
法律地位 Status		BODY CORPORATE		
生效日期 Date of Commencement	屆滿日期 Date of Expiry	登記證號碼 Certificate No	登記費及徵費 Fee and Levy	
14/07/2017	13/07/2018	65014563-000-07-17-0	\$2,250	
			(登記費 FEE = \$2,000)	
			(徵費 LEVY = \$ 250)	
請注意下列《商業登記條例》的規定：		Please note the following requirements of the Business Registration Ordinance:		
1. 第 6(6)條規定任何業務獲發商業登記證或分行登記證，並不表示該業務或經營該業務的人或受僱於該業務的僱員已遵從有關的任何法律規定。		1. Section 6(6) provides that the issue of a business registration certificate or a branch registration certificate shall not be deemed to imply that the requirements of any law in relation to such business or to the persons carrying on the same or employed therein have been complied with.		
2. 第 12 條規定各業務須將其有效的商業登記證或有效的分行登記證於每一營業地點展示。		2. Section 12 provides that valid business registration certificate or valid branch registration certificate shall be displayed at every address where business is carried on.		
繳款時請將此商業 XXX 登記證及繳款通知書完整交出。在付款後，本繳款通知書方成為有效的商業 / XXX 登記證。(請參閱背頁繳款辦法所載內容。)				
Please produce this certificate and demand note intact at time of payment. This demand note will only become a valid business/XXX registration certificate upon payment. (Please see payment instructions overleaf.)				
機印所示登記費及徵費收訖。 RECEIVED FEE AND LEVY HERE STATED IN PRINTED FIGURES.				
20201 18/07/17 246LR 000283 CHD		\$2,250.00 M		

Maxam Tire International Limited

Period from 14 July, 2015
(date of incorporation) to 31 December, 2015

Directors' Report

The directors have pleasure in submitting their first report together with the audited financial statements for the period from 14 July, 2015 (date of incorporation) to 31 December, 2015.

Principal place of business

Maxam Tire International Limited ("the Company") is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at 3806 Central Plaza, 18 Harbour Road, Wanchai, Hong Kong.

Principal activity

The Company remains inactive throughout the period.

Share capital

The Company was incorporated in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) on 14 July, 2015 with a share capital of US\$1. One ordinary share was issued in accordance with Memorandum and Articles of Association.

The directors do not recommend the payment of any final dividend for the period from 14 July, 2015 (date of incorporation) to 31 December, 2015.

Directors

The directors during the financial period and up to the date of this report were:

Radek Costa-Sarnicki	(appointed on 14 July, 2015) (resigned on 11 April, 2016)
Ji Changkun	(appointed on 14 July, 2015)
Martin West	(appointed on 14 July, 2015)
Michelle Bamford	(appointed on 11 April, 2016)

There being no provision in the Company's articles of association in connection with the retirement of directors, all existing directors continue in office for the following year.

Indemnity of director

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the director of the Company is currently in force and was in force throughout this period.

Directors' interests in transactions, arrangements or contracts

No transaction, arrangement or contract of significance to which the Company, or any of its holding companies or fellow subsidiaries was a party, and in which a director of the Company had a material interest, subsisted at the end of the period or at any time during the period.

Directors' interests in shares

At no time during the period was the Company, or any of its holding companies or fellow subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Management contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

Auditor

KPMG were first appointed as auditor of the Company in 2015.

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditor of the Company is to be proposed at the forthcoming annual general meeting.

By order of the board



Michelle Bamford

Hong Kong, 27 JUN 2016

Independent auditor's report to the sole shareholder of Maxam Tire International Limited *(Incorporated in Hong Kong with limited liability)*

We have audited the financial statements of Maxam Tire International Limited ("the Company") set out on pages 5 to 16, which comprise the statement of financial position as at 31 December, 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity for the period from 14 July, 2015 (date of incorporation) to 31 December, 2015 and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independent auditor's report to the sole shareholder of
Maxam Tire International Limited (continued)**
(Incorporated in Hong Kong with limited liability)

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December, 2015 and of the Company's financial performance for the period from 14 July, 2015 (date of incorporation) to 31 December, 2015 in accordance with the applicable Hong Kong Financial Reporting Standards relevant to these financial statements and have been properly prepared in compliance with the Hong Kong Companies Ordinance.



Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
27 JUN 2016

Statement of profit or loss and other comprehensive income
for the period from 14 July, 2015
(date of incorporation) 31 December, 2015
(Expressed in United States dollars)

	Note	Period from 14 July, 2015 (date of incorporation) to 31 December, 2015
Administrative and other operating expenses		\$ (14,631)
Loss before taxation	2	\$ (14,631)
Income tax	3	-
Loss and total comprehensive income for the period		<u>\$ (14,631)</u>

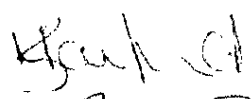

The notes on pages 8 to 16 form part of these financial statements.

Statement of financial position at 31 December, 2015

(Expressed in United States dollars)

	Note	2015
Non-current assets		
Investment in subsidiary	5	\$ 1
Current liabilities		
Amounts due to fellow subsidiaries	6	\$ (4,631)
Other payables	7	(10,000)
		<u>\$ (14,131)</u>
NET LIABILITIES		<u>\$ (14,630)</u>
CAPITAL AND RESERVE	8	
Share capital		\$ 1
Reserve		(14,631)
TOTAL EQUITY		<u>\$ (14,630)</u>

Approved and authorised for issue by the board of directors on 27 JUN 2016

Michelle Bamford )
 Ji Changkun ) Directors

The notes on pages 8 to 16 form part of these financial statements.

Statement of changes in equity
for the period from 14 July, 2015
(date of incorporation) 31 December, 2015
(Expressed in United States dollars)

	Share capital (note 8(b))	Accumulated losses	Total equity
Balance at 14 July, 2015 (date of incorporation)	\$ -	\$ -	\$ -
Changes in equity for 2015:			
Issuance of new share	1	-	1
Loss and total comprehensive income for the period	-	(14,631)	(14,631)
Balance at 31 December, 2015	<u>\$ 1</u>	<u>\$ (14,631)</u>	<u>\$ (14,630)</u>

The notes on pages 8 to 16 form part of these financial statements.

Notes to the financial statements

(Expressed in United States dollars unless otherwise indicated)

1 Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. A summary of the significant accounting policies adopted by the Company is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Company. None of these developments have had a material effect on how the Company’s results and financial position for the current and prior periods have been prepared or presented. The Company has not applied any new standard or interpretation that is not yet effective for the current accounting period (note 12).

(b) Basis of preparation of the financial statements

For the purposes of compliance with sections 379 and 380 of the Hong Kong Companies Ordinance (Cap. 622), these financial statements have been prepared to present a true and fair view of the financial position and financial performance of the Company only. Consequently, they have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs, which term collectively includes Hong Kong Accounting Standards (HKASs) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance (Cap. 622) that are relevant to the preparation of company level financial statements by an intermediate parent company.

As the Company is a holding company that is a wholly owned subsidiary of another corporate body, it satisfies the exemption criteria set out in section 379(3)(a) of the Hong Kong Companies Ordinance (Cap. 622), and is therefore not required to prepare consolidated financial statements.

Given the above, these financial statements are not prepared for the purposes of compliance with HKFRS 10, *Consolidated financial statements*, so far as the preparation of consolidated financial statements is concerned. As a consequence, the financial statements do not give all the information required by HKFRS 10 about the economic activities of the group of which the Company is the parent.

1 Significant accounting policies (continued)

(b) Basis of preparation of the financial statements (continued)

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

At 31 December, 2015, the Company had net liabilities of \$14,630, the ultimate parent of the Company, has confirmed that it intends to provide or procure such financial assistance as is necessary to enable the Company to continue to operate as a going concern and to meet its liabilities as and when they fall due for a period of at least 12 months from 31 December, 2015. The directors believe that the Company will continue as a going concern. As a result, the directors have prepared the financial statements on a going concern basis.

The financial statements have been prepared on the historical cost basis. These financial statements are presented in United States dollars (US\$), which is the Company's functional currency.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Cash flow statement

A cash flow statement has not been prepared for the period from 14 July, 2015 (date of incorporation) to 31 December, 2015 because the Company did not have any cash flows during the period nor did it have any cash or cash equivalents at any point throughout the period.

(d) Other payables

Other payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

1 Significant accounting policies (continued)

(e) Income tax

Income tax for the period comprises current tax. Current tax is recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the end of the reporting period.

(f) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(g) Translation of foreign currencies

Foreign currency transactions during the period are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities denominated in foreign currencies that are state at fair value are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

(h) Related parties

- (a) A person, or a close member of that person's family, is related to the Company if that person:
 - (i) has control or joint control over the Company;
 - (ii) has significant influence over the Company; or
 - (iii) is a member of the key management personnel of the Company or the Company's parent.

1 Significant accounting policies (continued)

(h) Related parties (continued)

- (b) An entity is related to the Company if any of the following conditions applies:
- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the group or to the group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

2 Profit before taxation

Profit before taxation is arrived at after charging:

	<i>Period from 14 July, 2015 (date of incorporation) to 31 December, 2015</i>
Auditor's remuneration	\$ 10,000
Legal fees	4,631
	<hr/>

3 Income tax in the statement of profit or loss and other comprehensive income

(a) Taxation charged to profit or loss:

*Period from
14 July, 2015
(date of
incorporation)
to 31 December,
2015*

Current tax - Hong Kong Profits Tax

Provision for the period	\$	-
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The provision for Hong Kong Profits Tax for 2015 is calculated at 16.5% of the estimated assessable profits for the current period.

(b) Reconciliation between tax expense charged to profit or loss and accounting profit at applicable tax rate:

*Period from
14 July, 2015
(date of
incorporation)
to 31 December,
2015*

Loss before taxation	\$	(14,631)
Notional tax on loss before taxation, calculated at 16.5%	\$	(2,414)
Tax effect of unused tax losses not recognised		2,414
Actual tax expense	\$	-

4 Directors' emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

	<i>Period from 14 July, 2015 (date of incorporation) to 31 December, 2015</i>
Directors' fees	\$ -
Salaries, allowances and benefits in kind	-
Discretionary bonuses	-
Retirement scheme contributions	-

5 Investment in a subsidiary

	<i>2015</i>
Unlisted shares, at cost	\$ 1

Details of the subsidiary are as follows:

<i>Name of subsidiary</i>	<i>Place of incorporation and operations</i>	<i>Particulars of paid up capital</i>	<i>Proportion of ownership interest held by the company</i>	<i>Principal activity</i>
* Maxam Tire Solutions Limited	United Kingdom	US\$1	100%	Provision of administrative support service

* The company is not audited by KPMG.

6 Amounts due to fellow subsidiaries

Amounts due to fellow subsidiaries are unsecured, interest-free and expected to be settled within one year or on demand.

7 Other payables

Other payables are expected to be settled within one year.

8 Capital and reserve

(a) Components of the Company's capital and reserve

The reconciliation between the opening and closing balances of each component of the Company's equity is set out in the statement of changes in equity.

(b) Share capital

Issued share capital

	2015	
	No. of shares	Amount
	\$	\$
Ordinary share, issued and fully paid:		
At 14 July, 2015 (date of incorporation)		
and 31 December, 2015	<u>1</u>	<u>\$ 1</u>

The holder of ordinary share is entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

(c) Capital management

The Company's primary objectives when managing capital are to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. As the Company is part of a larger group, the Company's sources of additional capital and policies for distribution of excess capital may also be affected by the group's capital management objectives.

The Company defines "capital" as including all components of equity plus any long term debentures and any loans from other group companies with no fixed terms of repayment, less unaccrued proposed dividends. Trading balances that arise as a result of trading transactions with other group companies are not regarded by the Company as capital.

The Company's capital structure is regularly reviewed and managed with due regard to the capital management practices of the group to which the Company belongs. Adjustments are made to the capital structure in light of changes in economic conditions affecting the Company or the group, to the extent that these do not conflict with the directors' fiduciary duties towards the Company or the requirements of the Hong Kong Companies Ordinance.

The Company is not subject to externally imposed capital requirements.

9 Financial risk management and fair values of financial instruments

Exposure to credit and liquidity risks arises in the normal course of the Company's business. The Company's exposure to these risks and the financial risk management policies and practices used by the Company to manage these risks are described below.

(a) *Liquidity risk*

The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

All of the Company's financial liabilities are required to pay within one year or on demand. The total contractual undiscounted cash flow of these financial liabilities equals their carrying amounts at the end of the reporting period.

(b) *Fair values measurement*

All of the financial assets and liabilities are carried at amounts not materially different from their fair values as at 31 December, 2015.

10 Material related party transactions

(a) *Key management personnel remuneration*

Key management personnel represents the directors of the Company and their remuneration is disclosed in note 4.

(b) *Other related party transactions*

Except for the transactions and balances disclosed elsewhere in these financial statements, the Company did not enter into other material related party transactions during the period.

11 Immediate and ultimate controlling party

At 31 December, 2015, the directors consider the immediate parent and ultimate controlling party of the Company to be GOMA International Corp. and Sailun Jinyu Group Co Ltd respectively. GOMA International Corp. is incorporated in Canada. Sailun Jinyu Group Co Ltd is incorporated in the People's Republic of China and produces financial statements available for public use.

12 Possible impact of amendments, new standards and interpretations issued but not yet effective for the period ended 31 December, 2015

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the period ended 31 December, 2015 and which have not been adopted in these financial statements.

The Company is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Company's results of operations and financial position.



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CERTIFICATE OF REGISTRATION OF AN OVERSEA COMPANY

(Registration of a UK establishment)

Company No. FC034723

UK Establishment No. BR019816

The Registrar of Companies hereby certifies that

MAXAM TIRE INTERNATIONAL LIMITED

has this day been registered under the Companies Act 2006 as having established a UK Establishment in the United Kingdom.

Given at Companies House on **24th October 2017**.



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**