

**THE COMPANIES ACT No. 12 OF 2002**

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**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**TANZANIA HAID COMPANY LIMITED**

**Incorporated this.....day of.....2025**

**Drawn by:**

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**THE COMPANIES ACT No. 12 OF 2002**

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**MEMORANDUM OF ASSOCIATION  
OF  
TANZANIA HAID COMPANY LIMITED**

1. The name of the company shall be, **TANZANIA HAID COMPANY LIMITED**
2. The registered office of the Company will be situated in **TANZANIA MAINLAND**.
3. The objects for which the Company is established are:
  - a) **0146** – raising of poultry
  - b) **0162**- support activities for animal production
  - c) **0322**- fresh water aquaculture
  - d) **1010**- processing and preserving of meat
  - e) **1020**- processing and preserving fish, crustaceans and molluscs
  - f) **1050**- manufacture of dairy products
  - g) **1079**- manufacture of other food products n.e.c
  - h) **1080**- manufacture of prepared animal feeds
  - i) **3290**- other manufacturing n.e.c
  - j) **4610**- wholesale on fee or contract basis
  - k) **4620**- wholesale of agricultural raw materials and live animals
  - l) **4690**- non- specialized wholesale trade
  - m) **4719**- other retail sale in non- specialized stores
  - n) **4721**- retail sale of food in specialized store
  - o) **4773**- other retail sale in non- specialized stores
  - p) **4781**- retail sale va stalls and markets of food, beverages and tobacco products
  - q) **4799**- other retail sake not in stores, stalls or market
  - r) **4912**- freight rail transport
  - s) **4923**- freight transport by road
  - t) **5012**- sea and coastal freight water transport
  - u) **5022**- inland freight water transport
  - v) **5120**- freight air transport

- w) **5210**- warehousing and storage
- x) **5229**- other transportation support activities

4. The Liability of the members is **LIMITED**.
5. The share capital of the company is **Tanzanian Shillings Two Billion Five Hundred and Eighty Million. (TZS 2,580,000,000/=) divided into Ten Thousand (10,000) Ordinary Shares of Tanzanian Shillings Two Hundred Fifty Eight Thousand. (TZS. 258,000/=)** each and the company shall have power to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of association registered herewith.

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

<b>NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS</b>	<b>NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER</b>	<b>SIGNATURES</b>
<p style="text-align: center;"><b>KINGHILL PTE LTD</b></p> <p>Estate Gate, 46 East Coast Road, Singapore 428766</p>	<p><b>9900</b></p>	<p>.....</p> <p><b>YANG JIANTAO</b></p> <p><b>Director</b></p>

<p style="text-align: center;"><b>KINGHILL HOLDINGS PTE LTD</b>  Estate Gate, 46 East Coast Road, Singapore  428766</p>	<p><b>100</b></p>	<p>.....  <b>ZHANG GUIJUN</b>  <b>Director</b></p>
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**DATED** at Dar es Salaam on this ..... day of ....., 2025.

**WITNESS** to the above signatures:

Name : .....

Signature : .....

Postal Address: P.O Box.....

Qualification : ADVOCATE.

**THE COMPANIES ACT No. 12 OF 2002**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**TANZANIA HAID COMPANY LIMITED**

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**PRELIMINARY**

**1. In these Regulations:**

“The Act” means the Companies Act.

“The articles” Means the articles of the company.

“Clear days” in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect.

“The holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

“The seal” means the common seal of the company.

“secretary” means the secretary of the company, or any person appointed to perform the duties of the secretary of the company.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

2. The regulations in Part II Table "A" in the First Schedule to the Companies Act, No. 12 of 2002 shall not apply to the Company. Table "A" Not to Apply
3. The Company is a private company and accordingly: - Private Company

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
  - (b) The members of the company (exclusive of persons who are in the employment of the Company) is limited to fifty, PROVIDED THAT, where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single member.
  - (c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
  - (d) The Company shall not have the power to issue share warrants to the bearer.
4. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transferor any share, whether or not it is a fully paid share.

#### **SHARE CAPITAL**

5. The share capital of the company is **Tanzanian Shillings Two Billion Five Hundred and Eighty Million. (TZS 2,580,000,000/=) divided into Ten Thousand (10,000) Ordinary Shares of Tanzanian Shillings Two Hundred Fifty Eight Thousand. (TZS. 258,000/=) each**

Share Capital

#### **LOANS BY THE COMPANY**

6. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares. The Company shall not, except as authorized by the Act, give any financial assistance for the purpose of or in connection with any purchase of shares in the Company.

Company's shares not to be purchased

#### **RIGHTS OF SHAREHOLDERS**

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by article 7 below, any share in the Company (whether forming part of the original

Issue of shares subject to special conditions

capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine, and subject to the provisions of the Act the Company may issue Preference Shares which are, or which at the option of the Company are to be, liable to be redeemed.

### **MODIFICATION OF RIGHTS**

8. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company or to the proceedings thereat, shall *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every shares of the class held by them respectively.
- How rights of shares may be modified

### **SHARES**

9. Subject to the provisions of Article 38, unissued shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Act.
- Unissued shares at the disposal of Directors
10. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent, or the amount
- Power to pay commission and brokerage

of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.

11. Shares may be held in the Company in trust for beneficial owners. Trustee shares

### **CERTIFICATES**

12. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class or several certificates each for one or more of his shares upon payment of such sum, as the Directors shall from time to time determine. Every certificate shall be issued under the Seal. The certificate shall specify the shares or securities to which it relates, and the amount paid up thereon. Provided that the Company shall not be bound to register more than three persons as the joint holders of any shares (except in the case of executors of trustees of a deceased Member), and, in case of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Issue of Certificates

13. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee (if any) and on such terms (if any) as to evidence, indemnity and the payment of out-of-pocket expenses of the Company for investigating evidence, as the Directors think fit. Renewal of Certificates

### **LIEN**

14. The Company shall have a first and paramount lien on every shares for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (including fully paid shares) standing registered in Company's lien

the name of each Member (whether solely or jointly with others) for all the debts and liabilities of such Member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such Member, and whether the period for the payment or discharge or the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon but the Directors may at any time declare any share to be exempt wholly or partially from the provisions of this Article.

- 15.** The Company may sell, in such manner as the Directors think fit, any share 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 fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the shares. For giving 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 in 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. Sale of shares subject to lien
- 16.** The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. Application of proceeds of such sale

## CALLS ON SHARES

## Calls on Shares

- 17.** The Directors may from time to time make calls upon the Members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of application or allotment) no call on any shares shall exceed one-fourth of the nominal amount of the share or be payable at less than fourteen days from the last call, and each Member shall (subject to receiving at least fourteen 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. A call may be revoked or postponed as the Directors may determine.
- 18.** A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed. A call may be made payable by installments. Time when made
- 19.** The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Liability of joint holders
- 20.** 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 not exceeding Ten per cent (10%) per annum, as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest on calls
- 21.** Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the amount of the shares or by way of premium, shall for all the purposes of these presents 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 presents 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. Sums due on allotment  
to be treated as calls

22. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the times of payment. Power to differentiate
23. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys unpaid upon the shares held by him beyond the sums actually called up thereon as a payment in advance of calls and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the moneys so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received the Company may pay interest at such rate as the Member paying such sum and the Directors agree upon. Payment of calls in advance

#### **TRANSFER OF SHARES**

24. (a) Subject to the restrictions of these presents, all transfers of shares may be affected by transfer in writing in the usual common form or in any other form in writing under hand approved by the Directors. Form of transfer
- (b) The instrument of transfer of a share shall be in writing and shall be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof, provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do. Execution
25. The Director may, subject to compliance with the requirements of the Act as to advertisement, suspend the registration of transfers at such time and for such periods as they may from time to time determine, but so that such registration shall not be suspended for more than Thirty days in any year. Director's refusal to register, and closing register
26. All instruments of transfer which shall be registered shall be retained by the Company and any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing it with the Custody of instruments of transfer

Company. The Directors may decline to recognize any instrument of transfer unless: -

(a) Such fee, as the Directors may from time to time require, is paid to the Company in respect thereof; and

(b) The instrument of transfer is deposited at the Office or such other place as the Director may appoint, 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.

### **TRANSMISSION OF SHARES**

- 27.** In case of the death of a Member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder shall be the only persons recognized by the Company as having any title to his shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him. Transmission on death
- 28.** Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof. Registration of Execution and Trustees in Bankruptcy
- 29.** 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 his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or Notice of Election to be registered and registration of nominee

bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member.

30. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to any of the rights or privileges of a Member until he shall have become a Member in respect of the share, and should he fail either to transfer the share or to elect to be registered as a Member in respect thereof within sixty days of being required so to do by the Directors, he shall in the case of shares which are fully paid up be deemed to have elected to be registered as a Member in respect thereof, and may be registered accordingly.
- Right of unregistered executors and trustee

#### **FORFEITURE OF SHARES**

31. If a Member fails to pay the whole or any part of any call or installment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued and all expenses which may have been incurred by the Company by reason of such non-payment.
- Forfeiture on non-compliance with notice
32. The notice shall name a further day (not being less than seven days from the date of the notice) on or before which and the place where 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 and at the place appointed the shares in respect of which the call was made will be liable to be forfeited.
- Notice after forfeiture
33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors
- Sale of forfeited shares

to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeiture.

- 34.** When any share has been forfeited in accordance with these presents, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the entry of the shares; but no forfeiture shall be in any manner invalidated by any accidental omission or neglect to give such notice or to make such entry as aforesaid. Rights and liabilities of Members whose shares have been forfeited
- 35.** A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was, before forfeiture, the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition, the forfeiture may be canceled on such terms as the Directors think fit. The Directors may if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid. Title to forfeited shares
- 36.** A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of the forfeiture, were payable by him to the Company in respect of the shares, with interest thereon as shall be determined by the Directors from the date of forfeiture until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture.
- 37.** A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on the 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, and such

declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the certificate of proprietorship of the share under seal delivered to a purchaser or allotted thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of, shall 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, re-allotment or disposal of the share.

### **INCREASE OF CAPITAL**

- |   |   |
|---|---|
| <p><b>38.</b> The Company may from time to time by Special Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.</p>  | <p>Power to increase capital</p>                    |
| <p><b>39.</b> The Company may by Ordinary Resolution direct that new shares, or any of them shall be offered in the first instance, either at par or at a premium, to the Members or to the holders of any class of shares for the time being, in proportion to the number of shares or shares of the class or group held by them respectively, or make any other provisions as to the issue of the new shares.</p> | <p>Allotment of new shares</p>                      |
| <p><b>40.</b> All new shares shall be subject to the provisions of these presents with reference to payment of calls, lien, transfer, transmission, and forfeiture and otherwise and, unless otherwise provided in accordance with the powers contained in these presents, shall be Ordinary Shares.</p>  | <p>Right and liabilities attached to new shares</p> |

### **ALTERATIONS OF CAPITAL**

- |   |                                    |
|---|------------------------------------|
| <p><b>41.</b> The Company may by Special Resolution: -</p>  |                                    |
| <p>(a) Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares.</p>                       | <p>Power to consolidate shares</p> |
| <p>(b) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken by any person, and</p> | <p>Power to cancel shares</p>      |

diminish the amount of its capital by the amount of the shares so canceled.

(c) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is subdivided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares and may by Special Resolution

Power to sub-divide shares

(d) Reduce its capital or any capital redemption reserve fund or any share premium account in any manner authorized by the Act.

Power to reduce capital

42. The Company may by Ordinary Resolution convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination.

Conversion into stock

43. The holders of stock may transfer the same, or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

Rights of stockholders to transfer stock

44. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privileges or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

Other rights and privileges of stockholders

45. Such of the regulations of the Company as are applicable, to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".
- Application of certain regulations to stock and stockholders

### **GENERAL MEETINGS**

46. (a) A General Meeting shall be held as the Annual General Meeting once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. The General Meetings referred to in this Article shall be called "Annual General Meetings". All General Meetings other than Annual General Meetings shall be called "Extraordinary Meetings".
- (b) Subject to the provisions of the Act, a resolution in writing signed by or on behalf of all the shareholders for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held, and may consist of two or more documents in like form each signed by or on behalf of one or more of the shareholders.
- Annual General Meeting
- Members resolution in writing
47. The Directors may call an Extraordinary Meeting whenever they think fit and shall, on requisition in accordance with the Act, proceed to convene an Extraordinary Meeting as required by the Act. In the case of Extraordinary General Meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.
- Extraordinary Meetings

### **NOTICE OF GENERAL MEETINGS**

48. All meetings of Members shall be called by twenty-one days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and exclusive of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business, the general nature of such business (and in the case of a
- Notice of General Meetings required

meeting convened for passing a Special Resolution, the intention to propose such resolution as a Special Resolution) and shall be given in manner hereinafter mentioned to such persons as are, under the provisions herein contained, entitled to receive notices from the Company. With the consent in writing of all Members entitled to receive notices from the Company, a meeting may be convened by a shorter notice and in such manner as such Members may think fit.

49. The accidental omission to give notice to, or the non-receipt of notice by, any Member, shall not invalidate the proceedings at any General Meeting. Omission and non-receipt of notice

#### **PROCEEDINGS AT GENERAL MEETINGS**

50. All business shall be deemed special that is transacted at an Extraordinary Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of declaring dividends, the reading and consideration of the accounts and balance sheet and the ordinary reports of the Directors and documents required to be annexed to the balance sheet, the election of directors and appointment of Auditors and other officers in the place of those retiring by rotation or otherwise, the fixing of the remuneration of the Auditors and the voting of remuneration or extra remuneration to the Directors. Special business
51. Any person entitled to be present and vote at a meeting may submit any resolution or amendment to the meeting, provided that at least five and not more than fourteen clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him, containing the proposed resolution or amendment and stating his intention to submit the same. Notice of resolutions and amendments by Members
52. Upon receipt of any such notice as in the last proceeding Article mentioned, the Secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the Members notice that such resolution or amendments will be proposed. Any resolution or Issue of such notice

amendment of which such notice has not been given shall in the case of a resolution and may in the case of an amendment be ruled out of order, and the ruling of the Chairman shall be conclusive.

- 53.** No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business; save as herein otherwise provided two members present in person or by proxy shall be a quorum for all purposes. Quorum
- 54.** If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on 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 such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Members present in person or by proxy shall be a quorum. Adjournment if quorum not present
- 55.** The Chairman of the Board of Directors if any shall preside as Chairman at every General Meeting of the Company. If at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, or be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairman. Chairman & Election of Chairman
- 56.** 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 except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen 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. Adjournments & Notice of adjournments

- 57.** At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by at least two Members present in person or by proxy and entitled to vote, or by a Member or Members entitled either by reason of their own holding or as representatives or as proxies, to cast one-tenth or more of the votes which could be cast in respect of that resolution if all persons entitled to vote thereon were present at the meeting. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried, and an entry to that effect in the minute book 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.
- Method of Voting & Demand of poll
- 58.** If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless the same be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the resolution.
- Votes counted in error
- 59.** If a poll is duly demanded, it shall be taken at such time and in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may in the event of a poll, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The demand for a poll may with the consent of the Chairman of the meeting be withdrawn.
- How poll to be taken
- 60.** 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.
- Chairman's casting vote and veto-powers

Without prejudice to the preceding phrase under this clause in case of inequalities of the votes, the chairman shall hold veto powers.

61. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. No notice need be given of a poll not taken immediately. Time for taking a poll
62. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. Continuance of business after demand a poll

### VOTES OF MEMBERS

63. Subject to any special rights or restrictions as to voting attached by or in accordance with these presents to any class of shares, on a show of hands every Member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Voting rights of Members
64. In the case of joint holders of a share, 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. Voting rights of joint holders
65. 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, curator bonis, or other person in the nature of a committee or curator bonis appointed by such Court, and such committee, curator bonis or other person may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than three days before the time for holding the meeting. Voting Rights of lunatic Members
66. No Member shall, unless the Directors otherwise determine, be entitled to vote at a General Meeting either personally or by proxy, or to exercise any privilege as a Member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid. No right to vote where a call is unpaid

- 67.** No objection shall be raised to the qualifications of any voter except at the meeting or adjourned meetings at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive. Objections
- 68.** Votes may be given either personally or by proxy. On a show of hands, a Member (other than a corporation) present only by proxy shall have no vote, but a proxy for corporation may vote on a show of hands. A proxy need not be a Member of the Company. Votes on a poll
- 69.** Any corporation which is a Member of the Company may, by resolution of its directors or other governing body, authorize any person to act as its representative at any meeting of the Company or of any class of members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands. Voting of corporation
- 70.** The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an officer or attorney so authorized. Execution of proxies
- 71.** The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of such power or authority, shall be deposited at the Office not less than twenty-four hours before the time appointed for holding the meeting or adjourned meeting, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Deposit of proxies
- 72.** An instrument of proxy may be in the usual common form or in such other form as the Directors shall prescribe. The proxy shall be deemed to include the right to demand, or join in demanding, a poll, and shall (except and to Form of proxies

the extent to which the proxy is specially directed to vote for or against any proposal) include power generally to act at the meeting for the Member giving the proxy. A proxy, whether in the usual or common form or not shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.

73. 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 shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- Intervening death or insanity of principal not to revoke proxy

#### **DIRECTORS**

74. Unless and until otherwise determined by the Company in a General Meeting the Directors shall not be less than **two**. The first directors of the Company shall be: -
- Number of Directors

- 1) **YANG JIANTAO**
- 2) **ZHANG GUIJUN**
- 3) **TANG QINGSHAN**

75. The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sum as the Company in General Meeting may from time to time determine. The Directors shall also be paid all reasonable traveling, hotel and other expenses incurred by them in connection with attending and returning from Board Meetings or otherwise in connection with the business of the Company.

Remuneration of Directors

76. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage

Extra remuneration

of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

77. The office of a Director shall be vacated in any of the following events, namely: - Vacation of office of Directors
- (a) If (not being an Executive Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office.
  - (b) If he has a receiving order made against him or compounds with his creditors.
  - (c) If he is found lunatic or of unsound mind.
  - (d) If he is absent from meetings of the Directors for six months without leave and the Directors resolve that, by reason of such absence, his office be vacated.
  - (e) If he is removed from office pursuant to Article 82.

78. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and may act in a professional capacity for the Company in conjunction with his office of Director, on such terms as to remuneration and otherwise as the Board 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 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 relating thereby established, provided that the nature of the interest of the Director in such contract or proposed contract or arrangement be declared at the meeting of the Directors at which the question is first taken into consideration if his interest then exists, or in any other case at the next Power of Directors to hold offices of profit and to contract with Company

meeting of the Directors held after he became interested. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in ascertaining whether a quorum is present, provided that he gives notice of the nature of his interest in any such contract or arrangement in the same manner as aforesaid. A general notice given to the Board by a Director to the effect that he is a member of or beneficially interested in a specified firm or company and is to be regarded as interested in any contracts or arrangements which may be made with that firm or company after the date of such notice shall be sufficient declaration of interest under this Article.

79. The Directors shall elect from amongst their own body a Chairman of the Board of Directors on such terms and for such period (subject always to the provisions of these presents) as they may think fit. The first Chairman of the Board shall be **YANG JIANTAO**. Chairman
80. Subject to any provisions to the contrary contained in the Act or in these presents, the Directors may entrust to and confer upon the Chairman and upon a Director holding any such executive office as aforesaid any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they 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 such powers. Powers of Chairman and Executive Director
81. The Company in General Meeting may from time to time increase or reduce the number of Directors. Power to increase number of Directors.
82. The Director shall by a resolution of the Board 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 Board. Power to fill casual vacancies and to appoint additional directors
83. The shareholders may by an extraordinary resolution remove any Director before the expiration of his period of office and may appoint another person in his stead. Removal of Directors

## POWERS OF DIRECTORS

- 84.** The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in the General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.
- 85.** The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or financing, assisting or subsidizing any such subsidiary company or guaranteeing its contracts, obligations or liabilities and they may appoint, remove and re-appoint any persons (whether members of their own body or not) to act as directors, executive Directors or managers of any such company or any other company in which the Company may be interested, and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any person so appointed, and any Directors of this Company may retain any remuneration so payable to them.
- 86.** The Directors may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any fluctuating 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
- General power of Directors to manage Company's business
- Organization of subsidiary companies
- Power to appoint attorneys.

powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power 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 sub-delegate all or any of the powers, authorities and discretion vested in him.

- 87.** The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors. Power to have a seal  
for use abroad
- 88.** The Company, or the Directors on behalf of the Company, may cause to be kept in any part of the world in which the Company transacts business, a Branch Register or Registers of Members resident there and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit respecting the keeping of any such Register.

## **BORROWING POWERS**

- 89.** The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they may in their absolute discretion think fit. The Directors may secure the repayment or raise any such sums as aforesaid by legal or equitable Mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of debentures and debenture stock either charged upon the whole or any part of the property and the assets (including its uncalled Capital) of the Company or not so charged, or in such other way as the Directors may think expedient. Power to borrow and to give security
- 90.** Subject to the provisions of Article 77 of these presents, a Director of the Company may be or become a director or other officer of, or otherwise interested in, any company including but not limited to any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as director or officer of, or from his interest in such other company. The Board may also exercise the voting power conferred by the shares in favour of any resolution appointing it or any of its number, directors or officers of such other company. Furthermore, any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in a manner aforesaid. Holding of concurrent office
- 91.** All cheques, promissory notes, bills of exchange, and other negotiable or transferable 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. Signature of cheques and bills

## PROCEEDINGS OF DIRECTORS

92. (a) The Directors may meet together for dispatch of business adjournments and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority 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. Board Meetings & Votes
- (b) Any or all of the Directors or any members of a committee or sub-committee of the Board may participate in a meeting of the Board or that committee or subcommittee by means of a conference telephone, video conferencing or any communication equipment which allows all persons participating in the meeting to hear and speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in the quorum. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or if there is no such group, where the chairman of the meeting is present. Telephone conference
93. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two. Quorum
94. The continuing Directors may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company, but not for any other purpose. If there are no Directors or Directors able or willing to act, then any shareholder may summon a General Meeting of shareholders for the purpose of appointing Directors. Proceedings in case of vacancies

- 95.** The Chairman of the Board shall preside at all meetings of the Members. Chairman  
 If at any meeting the Chairman shall be not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
- 96.** A resolution in writing, signed by all the Directors for the time being, shall Resolutions in writing  
 be effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.
- 97.** A meeting of the Directors for the time being, at which a quorum is Powers of meeting at  
 present, shall be competent to exercise all powers and discretion for the which a quorum is  
 time being exercisable by the Directors. present.
- 98.** Without prejudice and in addition to the Provisions of Article 83, the Power to appoint  
 Directors may delegate any of their powers to committees consisting of as committees  
 number of 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 them by the Directors.
- 99.** The meetings and proceedings of any such committee, consisting of two Proceedings at  
 or more members, shall be governed by the provisions of these presents committee meetings  
 regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
- 100.** All acts done by any meeting of Directors, or of a committee of Validity of acts of  
 Directors, or by any person acting as a Director, shall as regards all Directors in spite of  
 persons dealing in good faith with the Company, notwithstanding that some formal defect  
 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, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a director and had been entitled to vote.

### **ALTERNATE DIRECTORS**

- 101.** Any Director may at any time appoint any person approved by the Board to be an Alternate Director of the Company and may at any time remove any Alternate Director so appointed by him from office. An Alternate Director so appointed shall not be entitled to receive any remuneration from the Company or to appoint an Alternate but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall be entitled to receive notices of all meetings of the Board, 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 of his appointer as a Director in the absence of such appointer. An Alternate shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director. All appointments and removals of Alternate Directors shall be affected by writing under the hand of the Director making or revoking such appointment left at the office.
- Provisions for appointing and removing Alternate Directors

### **MINUTES**

- 102.** The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meetings if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.
- Records of appointments and proceedings to be kept.

### **THE SEAL**

- 103.** The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and shall be so affixed in the presence of at least one Director and the Secretary or Some other
- Formalities for affixing seal

person approved by the Board, both of whom shall sign every instrument to which the Seal is so affixed in their presence.

#### **AUTHENTICATION OF DOCUMENTS**

- 104.** Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- Power to authenticate documents

#### **DIVIDENDS**

- 105.** Subject to any special rights as to dividend attached to any new class of shares in accordance with these presents, the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up and submitted to the Company in General Meeting shall be apportioned and paid to the Members according to the amounts paid on the shares held by them respectively 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 dividends as from a particular date, such share shall rank for dividends accordingly.
- Dividends payable only out of profits
- 106.** No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.
- 107.** Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, payment of dividends

the Company, or paid-up shares, debentures or debenture stock of any other company, or in any one or more of such ways.

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| <b>108.</b> If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay to the holders of any class of shares interim dividends thereon of such amounts and on such dates as they think fit.  | Payment of interim dividends    |
| <b>109.</b> No unpaid dividend, bonus, or interest shall bear interest as against the Company.   | Dividends not to bear interest. |
| <b>110.</b> The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.   | Retention of dividends          |
| <b>111.</b> The payment by the Directors of any unclaimed dividend into an unclaimed dividend account shall not constitute the Company a trustee in respect thereof, and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company. | Unclaimed dividends             |
| <b>112.</b> If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.  | Dividends due to joint holders  |

### **RESERVES**

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| <b>113.</b> The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works plant and machinery of the Company or for special dividends or bonuses or for equalizing dividends or for any other purposes to which the profits of the Company may properly be applied and pending such application may at the like discretion either be employed in the business of the | Carry profit to reserve,<br>Application of reserve,<br>Division of reserve into special funds and Power to carry forward profits |
|--|--|

Company or be invested in such investments (other than shares of the Company) as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

- 114.** The Directors may establish a reserve to be called the Capital Reserve, which shall not be available for dividend, but which shall be available to meet depreciation or contingencies or for repairing, improving, or maintaining any property of the Company or for such other purposes as the Directors may in their discretion think conducive to the interests of the Company, and the Directors may invest the sums standing to the Capital Reserve in such investments as they think fit, other than shares or stock of the Company, and may from time to time deal with or vary such investments and dispose of all or any part thereof with full power to employ the Capital Reserve in the business of the Company, and that without keeping it separate from the other assets and with power to divide the said Capital Reserve into separate accounts or funds if they think fit.
- Power to establish and deal with a Capital Reserve

#### **CAPITALIZATION OF PROFITS AND RESERVES**

- 115.** The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any undivided profits of the Company not required for paying the fixed dividends or Preference Shares if any (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorized and directed to appropriate the profits resolved to be capitalized to the Members in the proportions in which such profits would have been divisible amongst them had the same been applied in paying dividends instead of being capitalized, and
- Power to capitalize profits.

to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amounts equal to such profits, such shares, debentures or securities to be allotted and distributed credited as fully paid up, to and amongst such Members in the proportion aforesaid, or partly in one way and partly in the other.

### ACCOUNTS

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| <p><b>116.</b> The Directors shall cause proper books of account to be kept with respect to: -</p> <p style="padding-left: 40px;">(a) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place.</p> <p style="padding-left: 40px;">(b) all sales and purchases of goods by the Company; and</p> <p style="padding-left: 40px;">(c) The assets and liabilities of the Company.</p> | <p>Directors to keep proper accounts</p>                         |
| <p><b>117.</b> The books of account shall be kept at the Office, or at such other place as the Directors think fit and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorized by the Directors or by the Company in General Meeting</p>   | <p>Inspection of books</p>                                       |
| <p><b>118.</b> The Directors shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting.</p>  | <p>Submission of balance sheets and profits and loss account</p> |
| <p><b>119.</b> Every such balance sheet as aforesaid shall be signed on behalf of the Board by two of the Directors, and shall have attached to it a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to</p>   | <p>Signature of balance sheets</p>                               |

the Capital Reserve, Fund, general reserve or reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The balance sheet shall also have attached or annexed to it, the Auditors' report and such other documents as the Act may require.

#### AUDIT

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|---|---|
| <p><b>120.</b> The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next ensuing Annual General Meeting. The Auditor's report shall be read before the Company at the Annual General Meeting and shall be open to inspection by any Member. The Auditors' duties shall be regulated in accordance with the Act.</p>   | <p>Appointment of Auditors</p>  |
| <p><b>121.</b> No Director or other officer of the Company nor any person who is a partner of or in the employment of an officer of the Company, or any corporation, shall be capable of being appointed Auditor of the Company.</p>  | <p>Directors not be Auditors</p>  |
| <p><b>122.</b> Any notice or other document, if sent by telefax or telex shall be deemed to have been served as soon as the message has been transmitted, and if served by post, shall be deemed to have been served Ninety-six hours after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.</p>   | <p>Proof of postage to be sufficient proof of service</p>                           |
| <p><b>123.</b> Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding that such Member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> | <p>Service to be sufficient notwithstanding death or bankruptcy of Member serve</p> |

## **WINDING-UP**

**124.** If the Company shall be wound up (whether voluntary or by the Provisions relating to Court), the liquidator may with the authority of a Special Resolution, liquidation. divide among the Members in specie or kind the whole or any part of the assetsof the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property 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 authority, vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

## **INDEMNITY**

Subject to the provisions of the Act every Director, Managing Agent, Auditor, Manager, Secretary or officer or Servant of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Indemnity of Directors and officers or servants

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

<b>NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS</b>	<b>NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER</b>	<b>SIGNATURES</b>
<p style="text-align: center;"><b>KINGHILL PTE LTD</b></p> <p>Estate Gate, 46 East Coast Road, Singapore 428766</p>	<b>9900</b>	<p>.....</p> <p><b>YANG JIANTAO</b></p> <p><b>Director</b></p>
<p style="text-align: center;"><b>KINGHILL HOLDINGS PTE LTD</b></p> <p>Estate Gate, 46 East Coast Road, Singapore 428766</p>	<b>100</b>	<p>.....</p> <p><b>ZHANG GUIJUN</b></p> <p><b>Director</b></p>

**DATED** at Dar es Salaam on this ..... day of ....., 2025.

**WITNESS** to the above signatures:

Name : .....

Signature : .....

Postal Address: P.O Box.....

Qualification : ADVOCATE.