

No. of Company
465/82-N

The Companies Act (Chapter 50)

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

Memorandum

and

Articles of Association

Of

TAN KAH KEE FOUNDATION

Incorporated on the 9th day of February, 1982

Lodged in the Office of

The Registrar of Companies, Singapore

Amended during the AGM held on 23 August 2010

Amended during the EGM held on 5 August 2011

MEMORANDUM OF ASSOCIATION

of

TAN KAH KEE FOUNDATION

THE COMPANIES ACT (CHAPTER 50)

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

MEMORANDUM OF ASSOCIATION
(Adopted pursuant to the Special Resolution passed on 11th April 1996)
of
TAN KAH KEE FOUNDATION

1. The name of the Company (hereinafter called “the Foundation”) is “TAN KAH KEE FOUNDATION”.
2. The registered office of the Foundation will be situated in Singapore.
3. The objects for which the Foundation is established are:-
 - (A) To administer the Tan Kah Kee Scholarship Fund and to establish and maintain scholarships to be known as “The Tan Kah Kee Scholarships” to be awarded to students of all races irrespective of sex, age or religion for the purposes of enabling such students to study at any place of higher education.
 - (B) To award prizes to outstanding teachers, lecturers, professors and other academicians who have excelled in their special fields of study and have rendered long and faithful service to education in Singapore.
 - (C) To advance the cause of education, whether general, professional or technical by providing such other scholarships, grant, aids and financial assistance to students of all races.
 - (D) To promote creativity and innovation among youths.
 - (E) To advance and improve the standard of life and social well-being by fostering, developing and improving education of all kinds, and in any such manner as may, from time to time, be decided upon by the Foundation including but without prejudice to the generality of this provision, the founding and maintaining of scholarships, bursaries, award, study loans and Chairs at schools, colleges and universities.

- (F) Provided that nothing shall be done for commercial reason or solely for profit, to do all such things as are in the furtherance of the above object or any of them and particularly as follows:-
- (i) To aid, assist and give relief in any manner and to any extent out of the income of the Foundation and, in the absolute discretion of the Committee of Management and with the approval of the members of the Foundation in general meeting, to the extent of up to 10% of the net capital fund of the Foundation to any charitable institution whose object or objects are similar to the objects of this Foundation including hospitals, homes or places of refuge or shelter, schools, orphanages, industrial welfare establishments and other institutions of public character registered under the Charities Act.
 - (ii) To take such steps as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Foundation in the shape of donations, annual subscriptions or otherwise.
 - (iii) To act as trustees, Committee Members or managers of any real or personal property given or held upon trust for the charitable purposes.
 - (iv) To receive any donations or accept gifts of any property whether in cash or in specie, real, personal or pecuniary and whether or not subject to any trust for any one or more of the objects of the Foundation.
 - (v) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Foundation may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any building or erections necessary or convenient for the work of the Foundation.
 - (vi) To invest the moneys of the Foundation not immediately required for its purposes in or upon such investments, securities or property as may be thought fit.
 - (vii) To co-operate with and subscribe to an association, society or corporation whose objects shall be both charitable and educational and to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagement of any such association, society or corporation for the purposes of the Foundation.
 - (viii) Subject to clause 4 hereof to grant pensions, allowances and gratuities to past or present officers or servants of the Foundation or to the dependants of such persons and to establish and maintain or participate in trust funds or schemes (whether contributory or non-contributory) for providing pensions or other benefits for any such persons as aforesaid.

- (ix) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

PROVIDED ALWAYS AND IT IS HEREBY DECLARED that the Foundation exists for purposes which are charitable and notwithstanding anything hereinbefore contained nothing shall be an object of the Foundation which is not a charitable object.

PROVIDED ALSO that the Foundation shall not support with its funds any object, or endeavour to impose on or procure to be observed by its members or others, any regulation or condition which, if an object of the Foundation would make it a trade union.

- 4. The income and property of the Foundation, whensoever derived, shall be applied solely towards the promotion of the objects of the Foundation as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Foundation.

PROVIDED that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Foundation, or to any member of the Foundation in return for any services actually rendered to the Foundation, nor prevent the payment of interest at a rate to be fixed by the Committee of Management on money lent or reasonable and proper rent for premises demised or let by any member to the Foundation; but so that no member of the Committee of Management of the Foundation shall be appointed to any salaried office of the Foundation or any office of the Foundation paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Foundation to any member of the Committee of Management, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Foundation; provided that the provisions last aforesaid shall not constitute more than one hundredth part of the capital or apply to any firm of advocates and solicitors or accountants of which a member of the Committee of Management may be a member in respect of professional services rendered to the Foundation and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

- 5. No addition, alteration or amendment shall be made to this Memorandum of Association unless the same shall have been previously submitted to and approved under Charities Act (Cap. 37) and its subsidiary legislation, as the same may be amended or revised from time to time.
- 6. The liability of the member is limited.
- 7. Every member of the Foundation undertakes to contribute to the assets of the Foundation, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Foundation contracted

before he ceases to be member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding the sum of One Singapore Dollars (S\$1.00).

8. If upon the winding up or dissolution of the Foundation there remains, after the satisfaction of all its debt and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Foundation, but shall be given or transferred to some other institution or institutions approved as institutions of public character under the Charities Act (Cap. 37) having objects similar to the objects of the Foundation, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Foundation under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the Foundation at or before the time of dissolution and approved by the Commissioner of Charities.
9. True accounts shall be kept of the sums of money received and expended by the Foundation and the matters in respect of which such receipts and expenditure take place of all sales and purchases of goods by the Foundation and of the property, credits and liabilities of the Foundation and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Foundation for the time being, such accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the Foundation shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more property qualified auditor or auditors to be appointed by the Foundation with the approval of the Commissioner of Charities.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

TAN TOCK SAN
73 Bournemouth Road
Singapore 1543
Company Director

TEO LIANG CHYE
17 Siak Kew Avenue
Singapore 1334
Public Accountant

LEE KEE MING
30 Bin Tong Park
Singapore 1026
Merchant

LING LEE HUA
15-E Shelford Road
Singapore 1128
Merchant

TAN ENG JOO
27 Queen Astrid Park
Singapore 1026
Merchant

LINN IN HUA
109-L, Hilltops Mansion
Cairnhill Circle, Singapore 0922
Merchant

TAN KEONG CHOON
24, Pierce Road
Singapore 1024
Merchant

HAUW SING KING
565 Sixth Avenue
Singapore 1027
Merchant

TEO SOO CHUAN
15, Claymore Road
Singapore 0922
Merchant

LEE FEE HUANG
24, Robin Close
Singapore 1025
Merchant

WEE CHO YAW
2 Jalan Asuhan Road
Singapore 1129
Banker

Dated this 27th day of January 1982.

Witness to the above signatures:

ARFAT SELVAM
Advocate & Solicitor
32nd Floor, OCBC Centre
Singapore

**ARTICLES OF ASSOCIATION
of
TAN KAH KEE FOUNDATION**

THE COMPANIES ACT (CHAPTER 50)

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

ARTICLES OF ASSOCIATION
(Adopted pursuant to the Special Resolution passed on 11th April 1996)
of
TAN KAH KEE FOUNDATION

GENERAL

1. In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not consistent with the subject or context:-

<i>Words</i>	<i>Meanings</i>
The Act	The Companies Act (Cap. 50) or any statutory modification thereof for the time being in force.
These presents	These Articles of Association and the regulations of the Foundation from time to time in force.
The Foundation	The abovenamed Foundation.
The Committee of Management	The Committee of Management for the time being of the Foundation.
A Committee Member	A member of the Committee of Management.
The Office	The registered office of the Foundation.
The Seal	The Common Seal of the Foundation.
Month	Calendar Month
In Writing	Written, printed or lithographed, or partly

one and partly another, other modes of representing or reproducing words in a visible form.

And 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;
and

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these presents become binding on the Foundation shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

OBJECTS

2. The Foundation is established for the purposes expressed in the Memorandum of Association.

MEMBERS

3. The number of members with which the Foundation proposes to be registered is one hundred, but the Committee of Management may from time to time register an increase of members.
4. The subscribers to the Memorandum of Association and such other persons as the Committee of Management shall admit to membership in accordance with the provisions hereinafter contained shall be members of the Foundation.
5. Where any person desires to be admitted to membership of the Foundation he must first sign and deliver to the Foundation an application for admission in such form as the Committee of Management shall require.
6. The privileges of a member shall not be transferable and shall cease on his death or his ceasing to ordinarily reside in Singapore. A person may also terminate his membership of the Foundation by giving the Foundation notice in writing to that effect in such form as the Committee of Management shall require.
7. Every member shall be bound to further to the best of his ability the objects and interest of the Foundation.
8. Any member who shall fail to observe any of the objects, rules or regulations of the Foundation may be excluded from the Foundation by resolution of the

majority of at least three-fourths of the Committee Members present and voting at a special meeting of the Committee of Management at which not less than nine Committee Members shall be present. Such members shall have 14 clear days notice sent to him of the meeting of the Committee of Management and he may attend the meeting but shall not be present at the voting or take part in the proceedings otherwise than as the Committee of Management allows. A member excluded from the Foundation by such meetings may within 7 days next after notice of this exclusion, appeal from the decision of the Committee of Management to a special meeting of the Foundation which will thereupon be convened by the Committee of Management.

9. A majority of not less than three-fourths of the member present at such last mentioned special meeting shall have power to annul the exclusion or to annul it subject to the performance of any conditions which the meeting may think fit to impose.
10. A member so excluded shall cease to be a member of the Foundation.

GENERAL MEETINGS

11. The Foundation shall hold a General meeting in every calendar year as its Annual General Meeting at such time and place as may determined by the Committee of Management and shall specify the meeting as such in the notices calling it. The first Annual General Meeting shall be held within eighteen (18) months of its incorporation. Every Annual General Meeting thereafter shall be held not more than fifteen months after the holding of the last preceding meeting.
12. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.
13. The Committee of Management may, whenever it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 176 of the Act.
14. Where it is proposed to pass a special resolution not less than twenty-one days' notice and in other cases not less than fourteen days' notice of every General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of meeting, and the agenda for the meeting, and in the case of special business the general nature of that business, notice shall be given in the manner hereinafter mentioned to such persons (including the auditors) as are under these presents or under the Act entitled to receive such notice from the Foundation.
15. A meeting of the Foundation shall, notwithstanding that it is called by shorter notice than that specified in this Article, shall be deemed to have been duly called if it is so agreed:

- (i) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat, and
 - (ii) 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 which together represents not less than 95% of the total voting rights at that meeting of all the members.
16. The accidental omission to give notice of a meeting to, or the non-receipt of such notice, by any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting.

PROCEEDINGS AT GENERAL MEETING

17. The business to be transacted at an Annual General Meeting shall include the consideration of the income and expenditure account and balance sheet, and the reports of the Committee of Management and of the auditors, the election of Committee Members in the place of those retiring (if and when members of the Committee Members shall be subject to election) and the appointment of, and the fixing of the remuneration of the auditors.
18. 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 ten members or one-tenth of the total number of members, whichever is higher, present in person or by proxy shall be a quorum.
19. If within half an hour from the time appointed for the holding of a General 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 half an hour later at the same place, or to such other day and at such other time and place as the Committee of Management may determine and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the member present shall be a quorum.
20. The Chairman (if any) of the Committee of Management shall preside as Chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within thirty minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose one of the Committee Member present, or if no Committee Member be present, or if all Committee Member present decline to take the chair, they shall choose some member of the Foundation who shall be present to preside.
21. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn a meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or

more, notice of the adjourned meeting shall be given in the same manners as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

22. 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 upon the declaration of the result of the show of hands, demanded by the Chairman or by at least three members present in person or by proxy, or by a member or members present in person or by proxy and representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute books of the Foundation shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demanded for a poll may be withdrawn.
23. Subject to the provisions of Article 24, if a poll be demanded in the manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.
24. No poll shall be demanded on the election of a Chairman of a meeting, or any question of adjournment.
25. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting shall be entitled to a second or casting vote.
26. 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 a poll has been demanded.

VOTES OF MEMBERS

27. Subject as hereinafter provided, every member shall have one vote.
28. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every sum (if any) which shall be due and payable to the Foundation in respect of his membership, shall be entitled to vote on any question at any General Meeting.
29. Votes may be given on a poll either personally or by proxy. On a show of hands a member present either personally or by proxy shall be entitled to one vote. A proxy for a corporation may vote on a show of hands. A corporation may vote by its duly authorised representative. A proxy need not be a member.

30. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if such appointer is a corporation under its Common Seal, if any, and, if none, then under the hand of some office duly authorised in that behalf.
31. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than forty-eight hours before the time appointed for the taking of the poll, and in default the instrument of the proxy shall not be treated as valid.
32. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.
33. Any instrument appointing a proxy shall be in the usual or common form or in any other form which the Committee of Management shall approve. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

COMMITTEE OF MANAGEMENT

34. (a) Unless otherwise determined by the Foundation in General Meeting, the Committee of Management shall consist of not less than fifteen nor more than twenty-two Committee Members.
 - (b) The first Committee Members shall be:
 - TAN TOCK SAN
 - LIM KEE MING
 - TAN ENG JOO
 - TAN KEONG CHOON
 - TEO SOO CHUAN
 - WEE CHO YAW
 - TEO LIANG CHYE
 - LING LEE HUA
 - LINN IN HUA
 - WEE TIN TECK
 - HAUW SING KING
 - LEE FEE HUANG
 - (c) All the first Committee Members shall retire at the First Annual General Meeting of the Foundation.

35. (a) Eighteen Committee Members may be elected at the Annual General Meeting from among the members of the Foundation and shall retire every two years at the Annual General Meeting but shall be eligible for re-election.
- (b) The Committee of Management of the Foundation after each General Election shall also have the right to nominate one relative of the Tan Kah Kee Foundation (who died in China on the 12th August 1961) as a Committee Member. Such Committee Member shall retire every two years at the Annual General Meeting but shall be eligible for re-appointment.
- (c) If there shall at any time be less than fifteen Committee Members, the Committee of Management shall appoint new Committee Member(s) whose office has been vacated. Such new Committee Member(s) shall retire every two years at the Annual General Meeting but shall be eligible for re-appointment or re-election, as the case may be.
- (d) The Committee of Management shall have power to co-opt one to three Member(s) to sit in its Committee so long as the total number of Committee Members shall not be more than twenty-two. Such Committee Member(s) shall retire every two years at the Annual General Meeting but shall be eligible for re-appointment.
- (e) If there shall at any time be less than fifteen Committee Members, the Committee of Management shall appoint new Committee Member(s) in the same category as the Committee Member(s) whose office has been vacated. Such new Committee Member(s) shall retire at the next Annual General Meeting but shall be eligible for re-appointment or re-election, as the case may be.

POWERS OF THE COMMITTEE OF MANAGEMENT

36. (a) The business of the Foundation shall be managed by the Committee of Management who may pay all such expenses of, and preliminary and incidental to, to the promotion, formation, establishment and registration of the Foundation as they think fit, and may exercise all such powers of the Foundation, and do on behalf of the Foundation all such acts as may be exercised and done by the Foundation, and as are not by any written law or by these presents required to be exercised or done by the Foundation in General Meeting, subject nevertheless to any regulations of these presents to the provisions of the written laws for the time being in force and affecting the Foundation, and to such regulations being not inconsistent with the aforesaid

regulations or provisions as may be prescribed by the Foundation in General Meeting, but no regulation made by the Foundation in General Meeting shall invalidate any prior act of the Committee of Management which would have been valid if such regulation had not been made.

- (b) In addition to the powers conferred on them by Article 36(1) hereof or by the Act, the Committee of Management shall have power from time to time to make alter and repeal all such Bye-Laws as they may deem necessary as expedient or convenient for the proper conduct and management of the Foundation, provided that no such alteration or repeal of the Bye-Laws shall be effective until confirmed by the members in General Meeting.
 - (c) The Committee of Management shall further be entitled, from time to time, to appoint any member or non-member who has served the Foundation and who enjoys good reputation or has otherwise made substantial contributions to the Foundation as Honorary Patrons, Honorary Presidents and/or Honorary Advisers for such tenure and upo such terms and conditions as the Committee of Management may deem fit.
37. The Committee of Management shall adopt such means as they deems sufficient to bring to the notice of members of the Foundation all such Bye-Laws, alterations and repeals, and all such Bye-Laws, so long as they shall be enforced, shall binding upon all members of the Foundation provided nevertheless that no Bye-Laws shall be inconsistent with or shall affect or shall repeal anything contained in the Memorandum and Articles of Association of the Foundation and that any Bye-Laws may be set aside by special resolution of a General Meeting of the Foundation.
38. The Committee of Management for the time being may act notwithstanding any vacancy on the Committee of Management, provided always that in case the Committee Members shall at any time be or be reduced in number to less than the minimum number, prescribed by or in accordance with these presents, it shall be lawful for them to act as the Committee of Management for the purpose of admitting persons to the membership of the Foundation, filling up vacancies on the Committee of Management or of summoning a General Meeting, but not for any other purpose.

SECRETARY / OFFICE BEARER

39. (a) The Committee of Management shall elect a Committee Member as Chairman and two other Committee Members as Vice Chairman.
- (b) The Chairman shall appoint, in consultation with and from among the members of the Committee of Management, an Honorary Secretary, a Deputy Honorary Secretary, an Honorary Treasurer and a Deputy Honorary Treasurer. The Chairman may also, after consultation with the Committee of Management, remove any such office bearer and appoint another Committee Member to fill the vacancy created by such removal.

- (c) The Secretary shall be appointed by the Committee of Management for such time at such remuneration and upon such condition as they may think fit, and any Secretary so appointed may be removed by them. The Committee of Management may from time to time by resolution appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

THE SEAL

40. The seal of the Foundation shall not be affixed to any instrument except by the authority of a resolution of the Committee of Management and in the presence of two Committee Members and the said Committee Member shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchasers or person bona fide dealing with the Foundation such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

DISQUALIFICATION OF COMMITTEE MEMBERS

41. The office of a Committee Member shall be vacated:
- (i) If a bankruptcy order is made against him or he makes any arrangement or composition with his creditors.
 - (ii) If he becomes of unsound mind.
 - (iii) If by notice in writing to the Foundation he resigns his office.
 - (iv) If he becomes prohibited from being a Committee Member by reason of him being disqualified under the Act.
 - (v) If he is removed from office by a special resolution duly passed.

PROCEEDINGS OF THE COMMITTEE OF MANAGEMENT

42. The Committee of Management may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined nine shall be a quorum. Questions arising at any meeting shall be decided by a majority votes. In case of any equality of votes the chairman shall have a second or casting vote.
43. A Committee Member may and on the request of any Committee Member, the Secretary shall, at any time, summon a meeting of the Committee of Management by notice served upon the several Committee Members. A Committee Member who is absent from Singapore shall not be entitled to notice of a meeting.
44. The Committee of Management shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Committee of Management at which he shall be present, and may determine for what period he is to hold office, but if no such Chairman be elected or if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding the meeting and willing to preside, the Committee Members shall choose one of their number to be the Chairman of the meeting.

45. A meeting of the Committee of Management at which a quorum is present shall be competent to exercise all the authorities, powers and discretion by or under the regulations of the Foundation for the time being vested in the Committee of Management generally.
46. The Committee of Management may delegate any of their powers to committees consisting of such Committee Members as they think fit, and any committee so formed shall in the execution of the powers so delegated conform to any regulations imposed on it by the Committee of Management. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Committee of Management so far as applicable and so far as the same shall not be superseded by any regulations made by the Committee of Management as aforesaid.
47. All acts bona fide done by any meeting of the Committee of Management or of any committee of the Committee of Management or by any person acting as a member of the Committee of Management shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member 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 or had duly continued in office and was qualified to be a Committee Member.
48. The Committee of Management shall causes proper minutes to be made of all appointments of officers made by the Committee of Management and of the proceedings of all meetings of the Foundation and of the Committee of Management and of committees of the Committee of Management and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the fact therein stated.
49. A resolution in writing signed by all Committee Members for the time being present in Singapore or by all the members present in Singapore of any committee of the Committee of Management who are duly entitled to receive notice of a meeting of the Committee of Management or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Committee of Management or of such committee duly convened and constituted. Any such resolution in writing may consist of two or more documents in like form each signed by one or more Committee Members. The expressions "in writing" and "signed" include approval by telex, telefax, cable, e-mail or telegram by any such Committee Member.
50. Whenever a Committee Member or a person connected with a Committee Member has a personal interest in a matter to be discussed at a meeting, the Committee Member or connected person must:

- (i) Declare an interest before the discussion on the matter beings;
- (ii) Withdraw from the meeting for that item and not participate in the discussions;
- (iii) Not be counted in the quorum during that part of the meeting; and
- (iv) Withdraw during the vote and have no vote on the matter.

For the purpose of the above article, a person is connected with a Committee Member if that person is a child, sibling, parent, spouse, spouse's parent, spouse's sibling, grandparent or grandchild.

The discussion and final decisions on the matter should be documented in the minutes of meeting.

ACCOUNTS

51. The Committee of Management shall cause proper books of accounts to be kept with respect to:
- (i) All sums of money received and expended by the Foundation and the matters in respect of which such receipts and expenditure take place;
 - (ii) All sales and purchases of moveable and immovable properties by the Foundation; and
 - (iii) The assets and liabilities of the Foundation.

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

52. The books of account shall be kept at the office, or at such other place or places within the Republic of Singapore as the Committee of Management shall think fit, and shall always be open to the inspection of the Committee Members.
53. The Foundation in the General Meeting may from time to time impose reasonable restrictions as to the time and manner of the inspection by the members, other than Committee Members of the accounts and books of the Foundation', or any of them, and subject to such restrictions the accounts and books of the Foundation shall be open to the inspection of such members during business hours.
54. At the Annual General Meeting in every year the Committee of Management shall lay before the Foundation a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Foundation) made up to a date not more than nine months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Committee of Management and the auditors and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less

than fourteen clear days before the date of the meeting be sent to the auditors and to all other persons entitled to receive notices of the General Meetings in the manner in which notices are hereinafter directed to be served.

AUDIT

55. Once at least in every year the account of the Foundation shall be examined and the correctness of the income and expenditure account and balance sheet ascertained and approved by an approved auditor registered with The Institute of Certified Public Accountants of Singapore.
56. Auditors approved by the Commissioner of Charities shall be appointed and their duties regulated in accordance with the Act, the Committee Members being treated as the Directors mentioned in these sections.

NOTICES

57. A notice may be served by the Foundation upon any member either personally or by sending it through the post in a prepaid letter, addressed to such member at the registered address as appearing in the register of members.
58. Any member described in the register of members by an address not within Singapore who shall from time to time give the Foundation an address within Singapore at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within Singapore shall be entitled to receive notices from the Foundation.
59. Any notices, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to put such letter into post office as a prepaid letter.

DISSOLUTION

60.
 - (a) Clause 9 of the Memorandum of Association of the Foundation relating to the winding up and dissolution of the Foundation shall have effect as if the provisions thereof were repeated in these Articles.
 - (b) Notice of the winding up of the Foundation shall be given to the Minister and the Commissioner of Charities within 7 days of the passing of the resolution to wind up the Company.
 - (c) The Foundation shall not be wound up, except with the consent of not less than three-fourths of the total membership of the Foundation for the time being expressed either in person or proxy at a general meeting convened for the purpose.

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION

61. Subject to the provisions of the Memorandum of Association of the Foundation

and to the Act, the Foundation may amend these Articles of Associations by special resolution which must be passed by a majority of not less than 75% of the members of the Foundation present and voting, in person or by proxy, at a General Meeting of which not less than 21 days' written notice specifying the intention to propose the resolution as a special resolution has been given. Such amendment shall not come into force without proper sanction of the Minister in accordance with the Act and Commissioner of Charities.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

TAN TOCK SAN
73 Bournemouth Road
Singapore 1543
Company Director

TEO LIANG CHYE
17 Siak Kew Avenue
Singapore 1334
Public Accountant

LEE KEE MING
30 Bin Tong Park
Singapore 1026
Merchant

LING LEE HUA
15-E Shelford Road
Singapore 1128
Merchant

TAN ENG JOO
27 Queen Astrid Park
Singapore 1026
Merchant

LINN IN HUA
109-L, Hilltops Mansion
Cairnhill Circle, Singapore 0922
Merchant

TAN KEONG CHOON
24, Pierce Road
Singapore 1024
Merchant

HAUW SING KING
565 Sixth Avenue
Singapore 1027
Merchant

TEO SOO CHUAN
15, Claymore Road
Singapore 0922
Merchant

LEE FEE HUANG
24, Robin Close
Singapore 1025
Merchant

WEE CHO YAW
2 Jalan Asuhan Road
Singapore 1129
Banker

Dated this 27th day of January 1982.

Witness to the above signatures:

ARFAT SELVAM
Advocate & Solicitor
32nd Floor, OCBC Centre
Singapore