

MEMORANDUM
AND
ARTICLES OF ASSOCIATION

*Including all amendments adopted by
Special Resolutions up to and on
31st August 2006*

OF



香港賽馬會
The Hong Kong
Jockey Club

Incorporated 14th July, 1930

Issued September 2006

Certified a true and complete
copy of the original

A handwritten signature in black ink, appearing to read 'So Cheung Tak Douglas'.

So Cheung Tak Douglas
Company Secretary



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CERTIFICATE OF INCORPORATION
OF
THE HONG KONG JOCKEY CLUB

I HEREBY CERTIFY that "THE HONG KONG
JOCKEY CLUB" is this day incorporated under the Hong Kong
Companies Ordinances, 1911-1929, and that this Company is
Limited.

Given under my hand and Seal of Office this Fourteenth day
of July in the Year of our Lord One thousand nine hundred and
thirty.



(Sd.) C.D. MELBOURNE,
Registrar of Companies,
Hong Kong.

THE HONG KONG JOCKEY CLUB

(Under Section 21 of the Companies Ordinances, 1911-1929)

WHEREAS it has been proved to me that THE HONG KONG JOCKEY CLUB, which is about to be registered under the Companies Ordinances, 1911-1929, as an Association Limited by guarantee, is formed for the purpose of promoting objects contemplated by the 21st Section of the Companies Ordinances, 1911-1929, and that it is the intention of the said Club that the income and property of the Association whencesoever derived shall be applied solely towards the promotion of the objects of the Association as set out in the Memorandum of Association of the said Club, and that no portion thereof shall be paid or transferred, directly or indirectly by way of dividend or bonus or otherwise however by way of profits to the persons who at any time are or have been Members of the said Association or to any person claiming through any of them.

Now THEREFORE I, SIR WILLIAM PEEL, Knight Commander of the Most Excellent Order of the British Empire, Companion of the Most Distinguished Order of St. Michael and St. George, Governor and Commander-in-Chief of the Colony of Hong Kong and its Dependencies and Vice-Admiral of the same, in pursuance of the powers in me vested and in consideration of provisions and subject to the conditions contained in the Memorandum of Association of the said Club, as subscribed by Seven members thereof on the 24th day of June, 1930, do by this my Licence direct The Hong Kong Jockey Club to be registered with limited liability without the addition of the word "Limited" to the name.

GIVEN under my hand and the Public Seal of the Colony at Victoria in the Colony of Hong Kong this 2nd day of July, 1930.

L.S.

(Signed) W. PEEL,
Governor, &c.

THE COMPANIES ORDINANCE

*(Chapter 32 of the Laws of Hong Kong,
Revised Edition 1950)*

**CERTIFICATE OF INCORPORATION ON
CHANGE OF NAME**

[Pursuant to Section 22(4)]

WHEREAS The Hong Kong Jockey Club was incorporated as a limited company under the Hong Kong Companies Ordinances, 1911-1929, on the Fourteenth day of July, 1930;

AND WHEREAS by special resolution of the Company, and with the approval of His Excellency the Governor now given by me on his behalf under delegated powers, it has changed its name to The Royal Hong Kong Jockey Club;

NOW THEREFORE I hereby certify that the said Company is a limited company incorporated under the name of The Royal Hong Kong Jockey Club.

GIVEN under my hand and seal of office at Victoria in the Colony of Hong Kong this First day of February One Thousand Nine Hundred and Sixty-one.

L.S.

(Sd.) W.K. THOMSON,
Registrar of Companies,
Hong Kong.

COMPANIES ORDINANCE

(CHAPTER 32)

CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

I hereby certify that

THE ROYAL HONG KONG JOCKEY CLUB

having by special resolution changed its name, is a limited company
and is now incorporated under the name of

THE HONG KONG JOCKEY CLUB
(香港賽馬會)

Issued by the undersigned on 1 July 1996.

(Signed) MRS. M. LEE,
for Registrar of Companies,
Hong Kong.

Hong Kong Stamp Duty \$20.00 24-8-30

MEMORANDUM OF ASSOCIATION

*(Including all amendments adopted by
Special Resolutions up to and on
31st August 2006)*

OF

The Hong Kong Jockey Club

1. The name of the Company is "THE HONG KONG JOCKEY CLUB". 2.9.96
2. The registered office of the Company will be situated in Hong Kong. 31.8.98
3. The objects for which the Company is established are:
 - (i) To promote the sport of horse and pony riding in all its branches and to encourage, promote and control the sport of horse and pony racing in Hong Kong and elsewhere.
 - (ii) To hold and continue the upkeep of the racecourse, training course, grandstands, stables, clubhouses and other ground and buildings appropriated for horse and pony racing, and to provide additional courses whether for flat races, steeplechases, paper chases, point-to-points or otherwise, and also clubhouses, stables and other erections and conveniences in connection therewith.

- (iii) To carry on the business of a social and racing club and of a racecourse company in all its branches, and in particular to lay out and prepare any lands for the running of horse or pony races, steeplechases, or races of any other kind, and for the drilling or reviewing of troops, and for any kind of athletic sports, and for playing thereon games of cricket, bowls, lawn tennis, polo, golf, clay pigeon shooting or any other kind of amusement, recreation, sport or entertainment, and to construct grand or other stands, booths, stabling for horses, paddocks, refreshment rooms, and other erections, buildings and conveniences, whether of a permanent or temporary nature, which may seem directly or indirectly conducive to the Club's objects, and to conduct, hold, and promote race meetings, and athletic sports, polo, lawn tennis, and other matches, to hold and permit the holding on the Club's premises of agricultural, horse, dog, flower, and other shows, competitions and exhibitions, and otherwise utilize the Club's property and rights, and to give and contribute towards prizes, cups, stakes, and other rewards.
- (iv) To carry on the business of hotel keepers, tavern keepers, licensed victuallers and refreshment purveyors, corn, straw and fodder dealers and merchants, saddlery, and harness makers and repairers, and jobmasters and livery stable keepers in all their branches.
- (v) To establish, maintain and conduct a club for the accommodation of Members of the Club and such Honorary Members, Subscribers, friends of Members, visitors and candidates for membership and others as the Stewards under their powers in the regulations and Bye-laws of the Club shall determine, and to provide a clubhouse and other conveniences, and generally to afford to Members and such other persons as aforesaid all the usual privileges, advantages, conveniences and accommodation of a club.
- (vi) To conduct, maintain, manage and operate at the Club's racecourse or courses or elsewhere a totalisator or betting system of any kind whether in connection with a lottery, game or race meeting of any kind and to conduct the same in accordance with such rules as the Stewards of the Jockey Club may from time to time make in that behalf and in accordance with the requirements of the Betting Duty Ordinance and the Gambling Ordinance or any enactments amending or replacing the same.
- (vii) To conduct sweepstakes upon races run at the Club's racecourse or courses or elsewhere in accordance with such rules as the Stewards of the Jockey Club may from time to time make in that behalf and in accordance with the requirements of the Betting Duty Ordinance and the Gambling Ordinance or any enactments amending or replacing the same.
- (viii) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Club is authorised to carry on or engage in, or any business or transaction which is capable of being conducted so as, directly or indirectly, to benefit this Club, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidize or otherwise assist any such company, and to sell, hold, reissue, with or without guarantee, or otherwise deal with such shares or securities.
- (ix) To purchase, acquire and deal in horses, ponies, cows, and such other animals as the Club may decide for the purposes of carrying out or furthering any of its objects, and to take all necessary and desirable steps as the Club may see fit for their care, maintenance and general well-being.

- (x) To purchase, hire, make or provide and maintain all kinds of furniture, implements, tools, utensils, plate, glass, linen, books, papers, periodicals, stationery, cards, games and other things required, or which may be conveniently used in connection with the course and grounds, clubhouses and other premises of the Club (wherever the same may be) by persons frequenting the same whether Members of the Club or not.
- (xi) To buy, prepare, make, supply, sell and deal in all kinds of saddlery, harness, stable fittings and utensils, and all apparatus used in connection with horse racing and other athletic sports, and all kinds of provisions and refreshments required, or used by Members of the Club or other persons frequenting the courses, grounds, clubhouses, or premises of the Club.
- (xii) To construct and fit buildings as stabling for horses, ponies, and animals, with all such buildings and conveniences appurtenant thereto as are usual, necessary or expedient to be used in connection or conjunction with stabling, and to reconstruct or adapt any existing club building for such purposes, and to stable horses and animals therein, and to let out for hire or rent any such stabling or part thereof.
- (xiii) To purchase, take on lease, or in exchange, or otherwise acquire any lands, buildings, easements, rights of common or property, real or personal, which may be requisite for the purposes of, or conveniently used in connection with, the objects of the Club, and to sell, demise, mortgage, give in exchange, or dispose of, the same, or any part thereof.
- (xiv) To hire and employ secretaries, clerks, managers, servants, workmen, grooms and stable hands and to pay to them, and to other persons in return for services rendered to the Club, salaries, wages, gratuities and

pensions.

- (xv) To promote and hold, either alone or jointly with any other association, club, or persons, race meetings, riding competitions and matches, and to offer, give or contribute towards prizes, medals and awards, and to promote, give or support dinners, balls, concerts and other entertainments, and to give the whole or any part of the profits arising out of any of the events specified in this Clause to any charitable or benevolent institution or project.
- (xvi) To give subscriptions or donations to the funds of any charitable or benevolent institution or project, and to establish, promote, or assist in establishing or promoting, and to subscribe to or become a member of any other association or club whose objects are similar, or in part similar, to the objects of the Club, or the establishment or promotion of which may be beneficial to this Club. Provided that no subscription be paid to any such other association or club out of the funds of this Club, except *bona fide* in furtherance of the objects of the Club, or for any charitable or benevolent object.
- (xvii) To invest and deal with the moneys of the Club not immediately required upon such securities and in such manner as may from time to time be determined.
- (xviii) To borrow or raise, and give security for money by mortgage of any of the Club property, or by the issue of or upon, bonds, debentures, bills of exchange, promissory notes, and other obligations or securities of the Club, or by mortgage or charge upon all or any part of the property of the Club.
- (xix) To administer the race fund, and to regulate race meetings and racing matters in Hong Kong, Kowloon and the New Territories, and to frame rules for the

regulation thereof, and more stringently to enforce such rules when made.

(xx) To do all such other lawful things as are incidental or conducive to the attainment of the above objects.

(xxi) To carry on the business of the Club under the absolute control and direction of the Stewards of the Jockey Club for the time being thereof.

4. The liability of the Members is limited.

5. The income and property of the Club whencesoever derived shall be applied solely towards the promotion of the objects of the Club 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 Club. Provided that nothing herein shall prevent the payment in good faith of remuneration to any officials or servants of the Club or to any Member of the Club or other person in return for any services actually rendered to the Club.

6. Every Member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up during the time that he is a Member, or within one year afterwards, for payment of the debts and liabilities of the Club contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding \$10.00.

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.

Names, Addresses and Descriptions.

(Signed) C. GORDON MACKIE,
Gibb, Livingston & Co., Ltd.,
Hong Kong, Merchant.

WILLIAM EDWARD LEONARD SHENTON,
By his Attorney

(Signed) M.H. TURNER,
Solicitor, 1, Des Voeux Road Central,
Hong Kong.

(Signed) R.M. DYER,
The Hong Kong & Whampoa Dock Co., Ltd.,
Hong Kong.

(Signed) J.H. KEMP,
Chief Justice,
Courts of Justice, Hong Kong.

(Signed) T.E. PEARCE,
John D. Hutchison & Co., Ltd.,
Hong Kong, Merchant.

(Signed) J.J. PATERSON,
Jardine, Matheson & Co., Ltd.,
Hong Kong, Merchant.

(Signed) V.M. GRAYBURN,
Hong Kong & Shanghai Bank,
Hong Kong, Banker.

Dated the 24th day of June, 1930.

Witness to the above Signatures:

(Signed) R.A. WADESON,
Solicitor,
Hong Kong.

ARTICLES OF ASSOCIATION

OF

The Hong Kong Jockey Club

(Including all amendments adopted by
Special Resolutions up to and on
31 August 2006)

DEFINITIONS

1. In these Articles, unless there is something in the subject or context inconsistent therewith:

"*The Club*" or "*Jockey Club*" means the Company registered as The Hong Kong Jockey Club. 2.9.96

"*Premises of the Club*" shall include any land, property, buildings or premises owned, leased or controlled by the Club.

"*Stewards of the Jockey Club*" means those Voting Members elected Stewards for the time being in accordance with these Articles.

"*Voting Member*" means a Member of the Club who has been elected a Voting Member in accordance with Article 13 but shall not include Honorary Voting Members.

"*Honorary Voting Member (O)*" means a Member of the Club who becomes an Honorary Voting Member (O) by application of Article 14(a). 1.3.83

"*Honorary Voting Member (N)*" means a Member of the Club who becomes an Honorary Voting Member (N) by application of Article 14(b). 1.3.83

"*Life Member*" means a Member of the Club who becomes a 1.3.83

Life Member by application of Article 14(a) or Article 21(e).

"*Member*" means a person who has been elected and become a Member of the Club and includes Stewards, Voting Members, Honorary Voting Members (O), Honorary Voting Members (N), Life Members and Associate Members but shall neither include Honorary Members nor Visiting Members nor Corporate Members nor Absent Members. 1.3.83
16.9.86
12.5.92
6.9.93

"*Member*" shall also mean a Lady who was elected as a Lady Member prior to the 1st March 1983 and who, on the 1st March 1983 was included in the list of Lady Members. 1.3.83

"*Racing Club Member*" means a Member whose name has been entered on the list of Racing Club Members. 31.8.06

"*Racing Member*" means a Member whose name has not been entered on the list of Members permitted access to the Clubhouses. 15.3.84

"*Clubhouse Member*" means a Member whose name has been entered on the list of Members permitted access to the Happy Valley Clubhouse. 15.3.84

"*Country Member*" means a Member whose name has been entered on the list of Members permitted access to the Beas River Country Club. 15.3.84

"*Eligible Spouse*" means the spouse of a Full Member satisfying the requirements determined by the Stewards from time to time for election to Membership of the Club as a Full Member (S). 2.9.96

"*Full Member*" means a Member whose name has been entered on the list of Members permitted access to the Clubhouses. 15.3.84

"*Full Member (S)*" means an Eligible Spouse who has become a Full Member in his or her own right in accordance with Article 19(a) (iii). 2.9.96

"*Absent Member*" means a former Member of the Club who has applied to be and with the approval of the Stewards of the Jockey Club has been registered as an Absent Member, all in accordance with the provisions of Article 26. 12.5.92

"*Corporate Member*" means a corporation, entity, firm or organization/institution the name of which has been entered into the Corporate Members' Register. 12.5.92 1.9.97

"*Registered Nominee*" means a person whose name has been entered into the Corporate Members' Register as the nominee of a Corporate Member. 12.5.92

"*Happy Valley Clubhouse*" means such parts of the buildings and ground owned and/or leased by the Club at Happy Valley on Hong Kong Island as are designated, from time to time, by the Stewards of the Jockey Club as the Happy Valley Clubhouse. 15.3.84

"*Sha Tin Clubhouse*" means such parts of the buildings and ground owned and/or leased by the Club at Sha Tin in the New Territories of Hong Kong as are designated, from time to time, by the Stewards of the Jockey Club as the Sha Tin Clubhouse. 15.3.84

"*Beas River Country Club*" means such parts of the buildings and ground owned and/or leased by the Club at Sheung Shui in the New Territories of Hong Kong as are designated, from time to time, by the Stewards of the Jockey Club as the Beas River Country Club. 15.3.84

"*Clubhouses*" means the Happy Valley Clubhouse, the Sha Tin Clubhouse and the Beas River Country Club. 15.3.84

"*The Secretary*" means the employee of the Club designated by the Stewards of the Jockey Club to perform the functions of the Secretary.

"*Official*" or "*Executive*" means an employee of the Club designated by the Stewards of the Jockey Club as an Official or Executive as the case may be.

"*Annual Meeting or Annual General Meeting*" means the yearly general meeting of the Voting Members of the Club.

"*Extraordinary General Meeting*" means a general meeting of the Voting Members of the Club specially summoned under the Articles.

"*General Meeting*" means a general meeting of the Voting Members of the Club whether annual or extraordinary.

"*The Seal*" means the seal of the Club.

"*The Office*" means the registered office for the time being of the Club.

"*In Writing*" means written or printed, or partly written and partly printed.

"*Resident*" shall mean, for the purposes of Articles 13(b), 13 (e), 15(b), 16(b), and 60, having one's principal residence in Hong Kong and normally spending not less than a cumulative total of one hundred and eighty three (183) days within any period of twelve (12) months in Hong Kong. 2.9.96

The Articles of Association, Bye-laws and Rules of Racing and Instructions and the Rules Governing The Conduct of Betting and Cash Sweeps shall together form the Rules of the Club.

Words importing the singular number include the plural number, and words importing the plural number include the singular, and words importing the masculine gender include, where the context allows, the feminine gender.

NUMBER OF MEMBERS

2. For the purposes of registration the membership of the Club is declared to be unlimited.

OBJECTS

3. The Club is established for the objects and purposes expressed in the Memorandum of Association.

MEMBERSHIP

Procedure for Election to Club Membership

4. (a) A person may apply for election to Membership of the Club as a Racing Member or Racing Club Member or Associate Member, and an Eligible Spouse may apply to become a Full Member (S), in writing on such form of application and in such manner as the Stewards of the Jockey Club may prescribe from time to time and the mode, conduct, and procedure relative to election shall be set forth in rules made from time to time by the Stewards of the Jockey Club.

1.3.83
15.3.84
6.9.93
2.9.96
31.8.06

(b) The Stewards of the Jockey Club shall from time to time determine the number of names that shall be permitted for admission to any type of membership of the Club.

(c) A jockey or trainer shall not be eligible to become a Racing Member of the Club or Racing Club Member but shall be allowed to use such facilities of the Premises of the Club as the Stewards of the Jockey Club may from time to time permit.

31.8.06

(d) The Stewards of the Jockey Club shall from time to time determine the number of candidates who may be proposed in any calendar year, commencing on the 1st July in each calendar year, by resident Honorary Stewards, Voting Members, Honorary Voting Members (O) and Honorary Voting Members (N) PROVIDED THAT such determination shall apply without discrimination as between each individual resident Honorary Steward, Voting Member, Honorary Voting Member (O) and Honorary Voting Member (N).

1.3.83
2.9.96
26.8.04

Acceptance of Membership

5. Acceptance of membership of the Club binds each

Member to the observance of all the Rules of the Club for the time being in force.

Notification of Election to Membership

6. Any candidate for membership duly elected shall be notified of the fact in writing and a copy of the Memorandum and Articles of Association and a copy of the Club's Bye-laws, with a bill for the entrance fee (where applicable) and appropriate subscriptions as provided for in Article 21 shall be forwarded to him.

Admission to Membership

7. (a) Any candidate for membership of the Club duly elected and so notified shall (but subject always to sub-paragraph (c) hereof) become a Member of the Club on the first day of the month following the date of notification of his election.

(b) No newly elected Member shall enjoy the privileges, rights or facilities of membership until such newly-elected Member shall have paid the entrance fee, if any, subscription and any other claim the Club may have made against him, if any. No Associate Member or Visiting Member shall participate in any of the privileges of membership of the Club until such Associate Member or Visiting Member shall have paid the subscription and any other claim the Club may have made against him.

1.3.83
6.9.93

(c) In the event of any newly-elected Member failing to pay the entrance fee (if any) or the necessary subscriptions within one month of being so notified of his election, the Stewards of the Jockey Club may at their discretion erase his name from the List of Members unless the Member concerned shall justify the delay to the satisfaction of the Stewards of the Jockey Club.

Entrance Fee and/or Qualification Fees

8. (a) On notification of election a candidate for membership shall pay such entrance and/or qualification fee as shall

1.3.83
16.9.86

be determined by the Stewards of the Jockey Club from time to time.

(b) The Stewards of the Jockey Club, in their absolute discretion, shall have the right: 2.9.96

- (i) to remit the entrance and/or qualification fee payable by the widow of a former Member of the Club or by any former employee of the Club; and
- (ii) to reinstate, as a Full Member, any Racing Member who had previously been a Full Member on payment by such Racing Member of either the current qualification fee applicable to a Full Member or the total of the monthly subscriptions such Member would have paid as a Full Member during the time his or her Full membership had lapsed, whichever is the less; and
- (iii) to determine from time to time the requirements to be satisfied by the spouse of a Full Member so as to be eligible to apply for election as a Full Member (S), and the amount(s) in respect of the entrance and/or qualification fee(s) payable by a Full Member (S) upon the cessation of the marital relationship or separation from his or her spouse.

Racing Membership

9. (a) The number of Racing Members shall be such number as the Stewards of the Jockey Club at their discretion may permit.

(b) The election of Racing Members shall be vested in the Stewards of the Jockey Club; candidates may be proposed by one 1.3.83
2.9.96

resident Honorary Steward or Voting Member or Honorary Voting Member (O) or Honorary Voting Member (N) and seconded by another resident Honorary Steward or Voting Member or Honorary Voting Member (O) or Honorary Voting Member (N), or elected through such other means as may from time to time be determined by the Stewards. 26.8.04

(c) A Racing Member shall pay the monthly subscription as laid down in Article 21(a).

(d) A Racing Member shall be entitled:

- (i) without further payment, to attend in the Members' enclosures at all race meetings operated by the Club;
- (ii) to purchase, in accordance with the Bye-laws governing Members' Guest Badges and, subject always to any order that may have been made under Articles 30, 31 or 33, badges for guests invited by the Member to attend in the Members' enclosures at race meetings operated by the Club;
- (iii) to apply for, own and enter any race horse under the terms and conditions set forth in any Bye-laws, Rules of Racing and other Regulations made by the Stewards of the Jockey Club from time to time;

(iv) to apply to become a Full Member pursuant to Article 19(a). 15.3.84
16.9.86

Racing Club Membership

31.8.06

9A. (a) The number of Racing Club Members shall be such number as the Stewards of the Jockey Club at their discretion may permit.

(b) The Stewards of the Jockey Club, in their absolute discretion, may resolve to elect candidates to become Racing Club Members through such means as they may from time to time determine.

(c) A Racing Club Member shall pay the monthly subscription as laid down in Article 21(e).

(d) The rights and privileges of a Racing Club Member shall be those determined, from time to time, by the Stewards of the Jockey Club and shall be contained in Bye-laws adopted by them pursuant to Article 45(w).

(e) Upon the invitation by the Stewards of the Jockey Club, a Racing Club Member may apply to become a Full Member pursuant to Article 19(a).

Corporate Members

12.5.92

10. (a) For the purposes of registration the number of Corporate Members shall be limited to two hundred (200).

(b) The Stewards of the Jockey Club, in their absolute discretion, may resolve to invite a corporation, firm or organization/institution, as defined from time to time in Bye-laws adopted pursuant to Article 45(u), to become a Corporate Member and may determine the entrance fee to be paid by a corporation, firm or organization/institution, which accepts such invitation.

1.9.97

(c) The rights and privileges of a Corporate Member and of its nominee shall be those determined, from time to time, by the Stewards of the Jockey Club and shall be contained in Bye-laws adopted by them pursuant to Article 45(u). Notwithstanding the foregoing:

- (i) the membership of a Corporate Member shall not be transferable, shall confer on the Corporate Member the right to nominate and substitute the nomination of one (1) full time

member of the Corporate Member's staff who is ordinarily resident in Hong Kong for registration as its nominee for so long as such nominee is ordinarily resident in Hong Kong and continues, in the opinion of the Stewards of the Jockey Club, as a person fit to enjoy the privileges afforded to the nominee of a Corporate Member pursuant to the aforementioned Bye-laws but, and subject to repayment of the entrance fee paid by a Corporate Member, the membership of a Corporate Member may be terminated at any time by the Stewards of the Jockey Club, in their absolute discretion and without obligation to ascribe a reason; and

- (ii) subject to any restrictions contained in the Bye-laws adopted pursuant to Article 45(u), the rights and privileges of the nominee of a Corporate Member shall be the same as those of a Full Member and he shall be bound to observe and perform and shall be subject to the Rules of the Club.

(d) Any amendment to this Article 10 shall have retrospective effect and notwithstanding that such amendment may act to limit the privileges of a Corporate Member and/or its registered nominee afforded by the foregoing provisions of this Article and/or any Bye-laws adopted by the Stewards of the Jockey Club pursuant to Article 45(u).

Lady Membership

11.9.78

1.3.83

11. With effect from the adoption of these Articles a lady shall be eligible to be elected as a Racing Member. Each lady who was elected as a Lady Member in accordance with the provisions of the Article 11 prior to the adoption of this Article 11 shall be redesignated as a Racing Member and shall continue to enjoy the

privileges afforded to her, individually, as a Lady Member immediately prior to the adoption of this Article 11.

Associate Membership

6.9.93

12. (a) The Stewards of the Jockey Club, in their unfettered discretion, may grant Associate membership to Executives or Officials of the Club and/or to such other categories of persons as the Stewards may from time to time agree.

(b) An Associate Member shall pay no entrance or qualification fee and, unless the Stewards of the Jockey Club precondition acceptance of his application by such a requirement, shall not be liable to pay any subscriptions.

(c) An Associate Member shall be bound by and subject to the Rules of the Club and subject to such terms and conditions as, from time to time, the Stewards of the Jockey Club, in their unfettered discretion, consider appropriate including, without prejudice to the generality of the foregoing, whether he or she is to enjoy the same privileges as a Full Member, as set out in Article 19, or a Racing Member, as set out in Article 9, or a Racing Club Member, as set out in Article 9A. Notwithstanding the foregoing, for so long as an individual is an Associate Member he or she will not be eligible to be elected as a Racing Member or a Racing Club Member or a Full Member or a Full Member (S) and he or she shall not enjoy the right to apply for, to own, and whether personally, in partnership or as a member of a syndicate, or to enter in a race any racehorse.

2.9.96
31.8.06

(d) The Stewards of the Jockey Club, in their unfettered discretion, and whether generally or with respect to a particular individual, may withdraw Associate membership or any of their or his, as the case may be, privileges and without notice and/or without obligation to ascribe a reason therefor.

(e) An Associate Member may resign and shall be deemed to have done so when he ceases to be an Executive or Official of the Club or when he ceases to be a member of the category of

persons which qualified him to become an Associate Member, as the case may be.

Voting Members

1.3.83

13. (a) The number of Voting Members shall not exceed two hundred (200).

(b) A resident Full Member and a resident Full Member (S) shall be eligible to be elected a Voting Member. 2.9.96

(c) Voting Members shall be elected by the Stewards of the Jockey Club. If and so often as a vacancy occurs the Stewards of the Jockey Club may fill such vacancy by electing a Member eligible in accordance with the provisions of Article 13(b) to fill such vacancy.

(d) Every Voting Member shall within one (1) month from notification of his election by the Stewards of the Jockey Club as a Voting Member pay a qualification fee of One Hundred Dollars (\$100) and in default shall be deemed to have declined election as a Voting Member. No Member elected as a Voting Member shall be entitled to the privileges of a Voting Member until his qualification fee shall have been paid.

(e) If the Stewards of the Jockey Club shall have reasonable grounds for believing that a Voting Member is no longer resident in Hong Kong they shall give notice to such Voting Member at his registered address and in such notice shall fix the time (not being less than twenty-one (21) days subsequent to the date of the posting of such notice) and place at which such Voting Member may attend to make any statement and, in their absolute discretion, may determine the procedures to be adopted at such time and place. If the Voting Member does not attend the Stewards of the Jockey Club may proceed in his absence. If the Voting Member shall elect to attend the Stewards of the Jockey Club, having heard his statement, may by resolution determine whether or not the Voting Member shall cease to be a Voting Member. If the Stewards of the Jockey Club resolve that such Voting Member shall cease to be a Voting Member he shall nevertheless remain

a Member.

- (f) Each Voting Member shall have the right:
- (i) to receive notice of all General Meetings and to attend thereat and vote;
 - (ii) to join with other Voting Members in convening an Extraordinary General Meeting of the Club in accordance with Article 60;
 - (iii) to propose or second resolutions of which proper notice is given at General Meetings;
 - (iv) to move or second amendments of which proper notice is given to resolutions duly proposed and seconded at General Meetings;
 - (v) to propose or second candidates for election as Stewards of the Jockey Club and vote on the election of Stewards of the Jockey Club in accordance with the voting procedures determined by the Stewards of the Jockey Club pursuant to Article 45(n);
 - (vi) to participate in the management of the affairs of the Club as is provided by the Rules of the Club or as invited by the Stewards of the Jockey Club; and
 - (vii) to propose or second candidates for election as Members of the Club.

Honorary Voting Members

1.3.83

14. (a) Each Voting Member who was elected on or prior to the 30th April 1975 as a Voting Member shall continue as a Voting Member until death or retirement. Each such Voting Member who

retires voluntarily upon reaching or having previously reached the age of seventy (70) years shall automatically become an Honorary Voting Member (O) and in addition shall be designated as a Life Member of the Club.

(b) Each Voting Member who was elected as a Voting Member from and including the 1st May 1975 shall retire on the day on which he attains the age of seventy (70) years. Upon retirement in accordance with the provisions of this Article such Voting Member shall automatically become an Honorary Voting Member (N).

(c) Each Member who at the date of adoption of this Article 14 is an Honorary Voting Member shall with effect from the adoption of this Article be designated as an Honorary Voting Member (N).

15. (a) An Honorary Voting Member (O) shall enjoy all the facilities of the Club provided for use by Voting Members and the privileges enjoyed by the Voting Members pursuant to these Articles of Association save for those privileges specified in Articles 13(f)(i) to (vi), both inclusive, PROVIDED THAT an Honorary Voting Member (O) may attend all General Meetings and with the permission of the chairman of a General Meeting address that General Meeting PROVIDED FURTHER THAT any Voting Member who becomes an Honorary Voting Member (O) subsequent to the 12th day of September 1985 may neither propose nor second candidates for membership after he has ceased to be ordinarily resident in Hong Kong.

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(b) An Honorary Voting Member (N) who is resident in Hong Kong shall enjoy all the facilities of the Club provided for use by Voting Members and the privileges enjoyed by the Voting Members save and except those specified in Article 13(f) PROVIDED THAT an Honorary Voting Member (N) may attend all General Meetings and with the permission of the chairman of a General Meeting address that General Meeting PROVIDED FURTHER THAT a resident Honorary Voting Member (N) may propose or second candidates for election as Racing Members of the Club in accordance with Article 9 (b).

26.8.04

Honorary Stewards

16. (a) The Stewards of the Jockey Club may invite a former Steward of the Club to become an Honorary Steward. 6.9.93

(b) An Honorary Steward will be entitled to such privileges as the Stewards may from time to time decide. A resident Honorary Steward who is also a Voting Member or an Honorary Voting Member (O) shall have the right to propose candidates for election as Members of the Club in one of such capacities only. 6.9.93
2.9.96

Honorary Members

17. (a) The Stewards of the Jockey Club may, in their unfettered discretion, invite any person to become an Honorary Member if that person: 6.9.93

(i) is of merit, and notwithstanding he is not ordinarily resident in Hong Kong; and/or

(ii) holds an office, and whether or not an office of employment in Hong Kong or elsewhere, which is deserving of recognition.

(b) An Honorary Member shall pay no entrance or qualification fee and, unless the Stewards of the Jockey Club precondition his invitation by such a requirement, shall not be liable to pay any subscriptions. 6.9.93

(c) An Honorary Member shall be bound by and subject to the Rules of the Club and to such terms and conditions, and whether of general application or of application to a particular individual or category of individuals, as the Stewards of the Jockey Club, in their unfettered discretion, may decide are appropriate including, without prejudice to the generality of the foregoing, the right to withdraw such privilege upon an Honorary Member who was ordinarily resident in Hong Kong at the time of his election ceasing to be so resident, or upon an Honorary Member elected because of the office held ceasing, 6.9.93

howsoever, to hold that office. Subject as aforesaid, an Honorary Member shall enjoy all of the privileges of a Full Member as set out in Article 19 save and except the right to be eligible to be elected as Voting Member, the right to apply for and own a race horse and whether personally, in partnership or as a member of a syndicate, or to enter any race horse for a race, unless he is already a horse owner.

(d) An Honorary Member may resign and shall be deemed to have done so on the occurrence of any event advised to him at the time the invitation was extended to him. 6.9.93

(e) An Honorary Member will be entitled to such privileges as the Stewards may from time to time decide. 6.9.93

Visiting Members

18. (a) Visiting Members shall consist only of persons who, in the opinion of the Stewards of the Jockey Club, are not residents of Hong Kong. 31.8.06

(b) The election of Visiting Members shall be vested in the Stewards of the Jockey Club; candidates may be proposed by Voting Members, or elected through such other means as may from time to time be determined by the Stewards of the Jockey Club. 31.8.06

(c) A Visiting Member may access and use the Premises of the Club and other Club facilities in Hong Kong at such times, in such manner and on such conditions as shall be determined, from time to time, by the Stewards of the Jockey Club in their discretion. 31.8.06

(d) The Stewards of the Jockey Club may refuse or at any time withdraw any or all of the privileges accorded to any Visiting Member under this Article. 31.8.06

Full Membership and Full Membership (S)

19. (a) (i) Any Racing Member is eligible to apply to become a Full Member. Any Racing Member 15.3.84
16.9.86

- whose application is accepted in accordance with Article 19(a)(ii) shall pay the qualification fee and shall thereupon become a Full Member and shall be liable to pay monthly in advance the subscription payable by a Full Member determined as is provided by Article 21(b). 2.9.96
- (ii) Applications to become a Full Member shall be made and determined in such manner as the Stewards of the Jockey Club may, from time to time, think fit. The Stewards of the Jockey Club shall have the right from time to time to restrict the number of Full Members and to fix the qualification fee payable by a Racing Member whose application to become a Full Member has been accepted. 2.9.96
- (iii) An Eligible Spouse may apply to become a Full Member (S). Any Full Member (S) whose application is accepted in accordance with Article 19(a)(iv) shall pay the entrance and/or qualification fee(s) and shall thereupon become a Full Member (S) and shall be liable to pay monthly in advance the subscription payable by a Full Member (S) determined as is provided by Article 21(b). A Full Member (S) shall enjoy all the privileges of a Full Member. 2.9.96
- (iv) Applications to become a Full Member (S) shall be made and determined in such manner as the Stewards of the Jockey Club may, from time to time, think fit. The Stewards of the Jockey Club shall have the right from time to time to restrict the number of Full Members (S) and to fix the entrance and/or qualification fee(s) payable by a Full Member (S). Any Full Member (S) who ceases to be an Eligible Spouse shall pay the entrance and/or

qualification fee(s) determined as is/are provided by Article 8(b)(iii) and the monthly subscription payable by a Full Member determined as is provided by Article 21(b).

- (v) Where the number of candidates who may be proposed in any calendar year for election to Full Membership (as determined by the Stewards of the Jockey Club pursuant to Article 4(d)) remains unfilled, the Stewards of the Jockey Club, in their absolute discretion, may invite any Racing Club Member to apply to become a Full Member, and may propose and second such candidate for election as a Full Member during the period when Full Membership is open for application in the immediately following calendar year PROVIDED THAT the total number of candidates proposed and seconded by the Stewards shall not exceed the total unfilled number for Full Membership in the immediately preceding year. For the avoidance of doubt, the candidates proposed and seconded by the Stewards of the Jockey Club pursuant to this Article 19(a)(v) shall be subject to the same election procedure as applicable to all other candidates for election as Full Members. Further, the candidates proposed by the Stewards of the Jockey Club pursuant to this Article 19(a)(v) shall not be counted as the candidates for election as Full Members as may be individually proposed by the Stewards of the Jockey Club in their personal capacity. 31.8.06
- (vi) Any Racing Club Member elected as a Full Member shall pay the entrance and/or qualification fee(s) determined by the Stewards of the Jockey Club from time to time and shall 31.8.06

thereupon become a Full Member and shall be liable to pay monthly in advance the subscription payable by a Full Member determined as is provided by Article 21(b).

Use of Facilities

19. (b) (i) The Stewards of the Jockey Club may, at their discretion, determine the times and occasions when access and use of the facilities at all or any part of the Clubhouses, or any one or more thereof, shall be restricted to Full Members and Full Members (S) or accessible also to Racing Members. 16.9.86
2.9.96
- (ii) Each Member who on the 31st day of March 1985 was either a Clubhouse Member or a Country Member but who has not become a Full Member or Full Member (S) shall, for so long as he or she is a Member or until he or she shall apply to have his or her name deleted from the relevant list of Members, continue to enjoy the privileges of a Clubhouse Member or a Country Member, as the case may be, subject to such person conforming to the Bye-laws relating to, as the case may be, the Happy Valley Clubhouse (and whether or not including the Sha Tin Clubhouse) or the Beas River Country Club as in force from time to time hereafter subject to payment of the subscriptions determined as is provided by Article 21(c) or Article 21(d). 2.9.96
- (iii) For so long as there shall be a Clubhouse Member or a Country Member, at the times and occasions on which the use of the facilities or any part thereof at the Happy Valley Clubhouse and/or the Beas River Country Club

is restricted to Full Members and Full Members (S) a Clubhouse Member shall, nevertheless, have access to the Happy Valley Clubhouse and a Country Member shall, nevertheless, have access to the Beas River Country Club but a Clubhouse Member shall have no right of access to the Sha Tin Clubhouse and a Country Member shall have no right of access to the Happy Valley Clubhouse or the Sha Tin Clubhouse.

- (iv) The Stewards of the Jockey Club may at their discretion permit temporary use of any Club facilities by any person with or without a fee for such temporary use.

Reciprocal Arrangements

31.8.06

19. (c) The Stewards of the Jockey Club may, at their discretion, determine the reciprocal arrangements for access and use of the Premises of the Club and other Club facilities in Hong Kong by Visiting Members, and for access and use of Premises of the Club and other Club facilities situated outside Hong Kong by Members and others.

Transfer of Membership

20. The rights and privileges of a Member shall be personal to himself; they shall not be transferred by his own act or by operation of law, and shall cease upon his death, or upon his ceasing from any cause to be a Member under the provisions of these Articles.

Subscriptions

21. (a) The monthly subscriptions for all Racing Members shall be at such rate as may from time to time be determined by the Voting Members by Ordinary Resolution in General Meeting.

(b) The monthly subscriptions for all Full Members and all Full Members (S) shall be at such rate as may from time to time be determined by the Voting Members by Ordinary Resolution in General Meeting. 15.3.84 2.9.96

(c) The monthly subscriptions for all Clubhouse Members shall be at such rate as may from time to time be determined by the Voting Members by Ordinary Resolution in General Meeting. 15.3.84

(d) The monthly subscriptions for all Country Members shall be at such rate as may from time to time be determined by the Voting Members by Ordinary Resolution in General Meeting. 15.3.84

(e) The monthly subscriptions for all Racing Club Members shall be at such rate as may from time to time be determined by the Voting Members by Ordinary Resolution in General Meeting. 31.8.06

(f) Notwithstanding the foregoing provisions of this Article, the Stewards of the Jockey Club may, in their absolute discretion, elect any Member who has been a Member of the Club for fifty (50) years or more as a Life Member but, notwithstanding, such election, any such Member elected as a Life Member shall not be deemed to be an Honorary Member under Article 17. 11.9.78 1.3.83 31.8.06

(g) A Life Member of the Club shall be exempted from paying subscriptions. 1.3.83 31.8.06

22. The monthly subscriptions aforesaid shall be deemed to include tax.

RESIGNATION AND ABSENCE

Resignation

23. (a) Subject to Articles 23(c) or 23(d), any Member may resign his or her membership by giving notice in writing to the Secretary at any time.

(b) (i) Any Full Member or Full Member (S) may at any time give notice in writing to the Secretary requesting that his or her name be deleted from the list of Members permitted access to the Clubhouses and as from the end of the month in which such notice shall be given the name of the Member shall be deleted from that list and thereafter he or she shall be a Racing Member. Such deletion shall not exempt such Member from paying the subscription payable by a Full Member or a Full Member (S) (as appropriate) for the month in which his or her name is deleted from the said list. 15.3.84 2.9.96

(ii) Subject to Articles 23(c) or 23(d), any Clubhouse Member or Country Member may at any time give notice in writing to the Secretary requesting that his name be deleted from the list of Members permitted access to the Happy Valley Clubhouse or the list of Members permitted access to the Beas River Country Club, as the case may be, and as from the end of the month in which such notice shall be given, the name of the Member shall be deleted from the relevant list. Such deletion shall not exempt such Member from paying the subscription payable by a Clubhouse Member or Country Member, as the case may be, for the month in which his name is deleted from the relevant list. 15.3.84 10.9.87

(iii) Subject to Article 23(c) or 23(d), any Racing Club Member may at any time give notice in writing to the Secretary requesting that his or her name be deleted from the list of Racing Club Members and as from the end of the month in which such notice shall be given the name of the Racing Club Member shall be 31.8.06

deleted from that list. Such deletion shall not exempt such Member from paying the subscription payable by a Racing Club Member for the month in which his or her name is deleted from the said list.

(c) If at the time the notice in writing referred to in Articles 23(a) or 23(b)(ii) is given to the Secretary the Member shall have been given notice to attend before a Disciplinary Committee constituted for the purpose of enquiring into the matters referred to in Articles 30, 31, 32 or 33(a) the Member's notice shall be deemed to be a notice expressed to take effect on the day following the pronouncement by the Disciplinary Committee of its determination at the conclusion of the notified enquiry.

(d) If within seven (7) days of receipt of the notice in writing referred to in Articles 23(a) or 23(b)(ii) the Secretary shall notify the Member that he has been advised by an Executive or Official of the Club that an investigation is being made by the Club into the Member's conduct which could lead to an enquiry into the matters referred to in Articles 30, 31, 32, or 33(a) by a Disciplinary Committee the Member's notice shall be deemed to be a notice expressed to take effect on the last day of the calendar month six (6) complete calendar months subsequent to the day of receipt of the said notice by the Secretary provided that the Stewards of the Jockey Club may abridge the said period if they are notified by the Secretary that no enquiry is to be conducted into the conduct previously notified to the Secretary as aforesaid.

(e) If, by application of Articles 23(c) or 23(d), a Member's notice of resignation does not take immediate effect, the Member shall be exempted from paying any subscription in respect of each complete calendar month between the giving of his notice of resignation and either the determination of the Disciplinary Committee or his resignation taking effect, as the case may be, and all of his privileges of membership shall be suspended from the date of receipt of his resignation letter until the determination of the Disciplinary Committee or his resignation taking effect, as the case may be.

(f) The Stewards of the Jockey Club shall be entitled, on the written application of a former Member who has resigned his or her membership, to reinstate him or her either as a Racing Member or as a Racing Club Member or as a Full Member or as a Full Member (S) on such terms and conditions as the Stewards of the Jockey Club shall deem fit to impose and whether or not the Member so reinstated shall be called upon to pay any entrance and/or qualification fee.

Liability on Cessation of Membership

24. Any person howsoever ceasing to be a Member shall nevertheless remain liable for and shall pay to the Club all money which at the time of his or her ceasing to be a Member shall be due from him or her to the Club and such moneys shall be deemed to include the monthly subscriptions for which he or she would have been liable had he or she remained a Racing Member, Racing Club Member, Full Member, Full Member (S), Clubhouse Member or Country Member, as the case may be, until the end of the month in which he or she ceases to be a Member. Any person who has ceased to be a Racing Member, Racing Club Member, Full Member, Full Member (S), Clubhouse Member or Country Member, as the case may be, for any reason, shall forthwith surrender to the Secretary all Member's credit cards, Member's badges and all other documents of the relevant privileges of membership.

Absences

25. (a) Any Voting Member who is absent or intends to be absent from Hong Kong for more than three (3) consecutive calendar months shall give notice in writing to the Secretary of his absence or intended absence and the date of his return or intended return. A Voting Member shall continue liable to pay his subscription during his absence.

(b) No Member, other than a Voting Member, shall be obliged to give notice of his intended absence from Hong Kong but he shall be liable for the subscription applicable to his category of membership, notwithstanding such absence.

Absent Membership

26. (a) A Member who is to leave Hong Kong permanently may apply in writing to be registered as an Absent Member. If at the time a Member makes application for registration as an Absent Member he shall have been given notice to attend before a Disciplinary Committee constituted to enquire into any one or more of the matters referred to in Articles 30, 31, 32 or 33(a) or if within seven (7) days of receipt of his application an Executive or Official of the Club shall notify the Secretary that an investigation is being made by the Club into conduct which could lead to an enquiry into any one or more of the matters referred to in Articles 30, 31, 32 or 33(a), the processing of such application shall be deferred pending the outcome of the enquiry previously notified or any enquiry commenced as a result of the investigation hereinbefore referred to.

(b) The approval of the Stewards of the Jockey Club to an application shall be conditional upon the applicant paying the Absent Member's registration fee fixed in accordance with the provisions of Article 26(c), paying all sums due from him to the Club, returning his racing items and the notification of his overseas address. Save as is provided by Articles 27(a) and/or (b), upon compliance with the foregoing conditions the applicant will cease to be liable for the monthly subscription from and including the month of his official registration as an Absent Member.

(c) The Absent Member's registration fee shall be such fee as, from time to time, the Stewards of the Jockey Club, in their absolute discretion, shall determine.

(d) A Voting Member who becomes an Absent Member shall cease automatically to be a Voting Member and upon approval of his or her application to be restored to membership pursuant to Article 27(c) he or she shall be eligible to be restored as a Full Member or a Full Member (S) unless in his or her application he or she elects to be restored as a Racing Member.

(e) The Stewards of the Jockey Club may cause to be

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sent by post to any Absent Member a notification addressed to the address provided by him pursuant to Article 26(b), or such other address as has been advised to the Club subsequently, requesting him to sign and return an acknowledgement confirming his address or providing a new registered address and if such acknowledgement is not returned within three (3) months from the date of its posting the Absent Member shall cease to be an Absent Member at the expiration of the said period of three (3) months but on his application in writing addressed to the Secretary he shall be eligible for re-registration as an Absent Member on payment of the then Absent Member's registration fee unless the Stewards of the Jockey Club, in their absolute discretion, shall exempt him therefrom.

(f) An Absent Member may resign as an Absent Member by giving notice in writing to the Secretary at any time.

(g) The Stewards of the Jockey Club shall be entitled to delete, without enquiry, the registration of an Absent Member in any of the circumstances provided by Article 33(b) and/or Article 34(a).

(h) Articles 26(a) to (g) shall not apply to Racing Club Members.

Reactivation of Membership

27. (a) Once in every twelve (12) month period an Absent Member temporarily visiting Hong Kong for not more than fourteen (14) days may, if he so wishes, reactivate his membership for the period of his visit. Upon notice in writing to the Secretary and subject to the payment in advance of the monthly subscription applicable to the category of membership formerly held by him he may use those of the Premises of the Club and its facilities available to that category of membership during his visit PROVIDED THAT the restriction imposed by Article 26(d) shall apply to an application by a former Voting Member.

(b) An Absent Member who has reactivated his membership temporarily pursuant to Article 27(a) and who extends

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his visit beyond fourteen (14) days or who returns for a temporary visit on a second or subsequent occasion during the period of twelve (12) months referred to in Article 27(a) and who wishes to extend his use of the premises of the Club and its facilities or to enjoy the same rights on the second or subsequent visit or an Absent Member who wishes to enjoy the privileges attached to his former category of membership during a visit exceeding fourteen (14) days, as the case may be, may only do so with the approval of the Stewards of the Jockey Club and upon payment of the reactivation fee referred to in Article 27(c) and the monthly subscription applicable to the category of membership formerly held by him for each month or part of a month during which he is visiting Hong Kong PROVIDED THAT no application for a visit of ninety-one (91) or more days or an application which would permit an Absent Member to use the premises of the Club and its facilities for a total of ninety-one (91) or more days in a period of twelve (12) months will be approved by the Stewards of the Jockey Club.

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(c) An Absent Member who again becomes ordinarily resident in Hong Kong and who wishes to be restored, subject to Article 26(d), to the category of membership he held prior to his registration as an Absent Member shall make application in writing to the Secretary within a reasonable time after his return. If his application is approved by the Stewards of the Jockey Club, whose determination whether or not the application has been made within a reasonable time shall be binding on the applicant, such approval shall be conditional upon payment by the applicant of such reactivation fee as, from time to time, the Stewards of the Jockey Club, in their absolute discretion, shall determine, together with the monthly subscription applicable to the category of membership to which he is restored within fourteen (14) days of presentation of an account therefor, in default whereof he will be deemed to have resigned his registration as an Absent Member and thereby to have forfeited all and any rights conferred by this Article.

(d) A Member restored to membership under Article 27(c) who wishes again to be registered as an Absent Member shall be obliged to make application in accordance with the provisions of Article 26 and upon approval of his application the provisions of Article 26

(b) shall apply.

(e) The approval of an application made pursuant to Article 27(b) or 27(c) shall be in the absolute discretion of the Stewards of the Jockey Club. Should the Stewards of the Jockey Club exercise their discretion to decline an application the Club will repay the applicant his Absent Member's registration fee, but without interest, whereafter the applicant's name will be deleted from the list of Absent Members.

28. If, without reasonable explanation or excuse, a Member fails to comply with any of the provisions of Articles 25 and 26 or an Absent Member fails to comply with the requirements of Articles 27 (a) and (b), at the discretion of the Stewards of the Jockey Club, he may be removed from the list of Members or Absent Members, as the case may be, whereupon such Member or Absent Member shall cease to be a Member or Absent Member.

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PROVISION OF ADDRESS

29. Each Member shall provide the Club with an address to which all communications are to be despatched which address must comply with Article 69(a) and each Member must notify the Secretary of any change of such address.

EXPULSION AND DISCIPLINING OF MEMBERS AND OTHERS

30. If an Executive or Official of the Club or any Member has reason to believe that any Member or any guest for whom the Member is responsible has committed a breach of any of the Rules of the Club or has been guilty of conduct detrimental to the interests or reputation of the Club he shall report the same to the Secretary who may give notice in writing to the Member concerned informing him of the breach of the Rules or conduct detrimental to the interests or reputation of the Club alleged against him and invite him to make written representations within fourteen days in respect of the matter of the complaint to set forth any circumstances in mitigation of the

breach or conduct complained of. The Secretary may after the expiry of such fourteen days and after considering any written representations made may refer the matter of the complaint and any written representations received to the Stewards of the Jockey Club who may proceed to consider the matter under the provisions of Article 33.

31. (a) Any person who shall make default in payment of stakes or forfeits or who shall have been party at any time anywhere to any fraud or malpractice connected with horse racing or who has been warned off any racecourse under the control of any Racing Body or Association recognised by the Club shall not be admitted to membership of the Club or to the Premises of the Club; and if any Member shall be discovered to have been or shall at any time become a defaulter or be guilty of any fraud or malpractice as aforesaid or of any breach of the Rules of Racing of the Club for the time being in force or be warned off any such racecourse as aforesaid, the Stewards of the Jockey Club shall forthwith enquire into the matter and if they are of the opinion that such Member has been or become a defaulter or been guilty of any fraud or malpractice or breach of the Rules of Racing as aforesaid or has been warned off any such racecourse as aforesaid, they may either expel him from or suspend all or any of the privileges of membership of the Club and/or warn him off the Premises of the Club. Any inquiry under this Article shall be conducted in the same manner as nearly as possible as provided for in Article 33.

(b) If at any time after the election of a Member the Stewards of the Jockey Club shall be of the opinion that he has been elected under any misrepresentation, or that any material information as to his antecedents has been withheld then, after an inquiry conducted in the same manner as nearly as possible as provided for in Article 33, the Stewards of the Jockey Club upon being satisfied that there was a misrepresentation or the withholding of such material information, may erase such Member's name from the list of Members and he shall thereupon cease to be a Member.

32. If in the opinion of a Steward of the Jockey Club or any Executive or Official of the Club a Member or the guest of a Member is guilty in the Premises of the Club of causing any noise, uproar or

disturbance or of ungentlemanly or improper conduct or of any other conduct detrimental to the interests of the Club he may be requested immediately to leave the Premises of the Club by a Steward of the Jockey Club or any Executive or Official of the Club; and if he should refuse to do so he may be removed from the Premises of the Club at the order of a Steward of the Jockey Club or of such Executive or Official. The Steward of the Jockey Club or Executive or Official concerned shall as soon as practicable report the incident to the Secretary who may thereupon proceed under Article 30.

33. (a) If in the opinion of the Stewards of the Jockey Club: 11.9.87
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- (i) Any Member shall have infringed any of the provisions of these Articles of Association or any of the Bye-laws, Rules of Racing and Instructions and Rules governing the conduct of Betting and Cash Sweeps; and/or
- (ii) Any Member shall have been guilty of any conduct or behaviour or any act which in the opinion of the Stewards of the Jockey Club renders him unfit for membership of the Club or is detrimental to the interests, character or reputation of the Club

such Member may be expelled from the Club and shall cease to be a Member thereof or may be reprimanded or suspended from membership or from any of the privileges of membership for such period as the Stewards of the Jockey Club see fit.

(b) Conviction of any offence in any Court of Justice (not being a conviction reversed on appeal or otherwise quashed) shall be conclusive evidence that the Member charged had been guilty of the conduct, behaviour or act described in the charge upon which he was convicted.

(c) The Stewards of the Jockey Club may constitute one or more Disciplinary Committees consisting of not less than one

Steward of the Jockey Club and two Voting Members. Such Disciplinary Committees shall be constituted for the purposes of enquiring into the matters referred to in Articles 30, 31, 32 or 33(a) and the Stewards of the Jockey Club may delegate to such Disciplinary Committees the powers conferred upon them by Articles 30, 31 and 33.

(d) A Disciplinary Committee having cognisance of a matter in accordance with the aforementioned provisions may exercise all or any of the powers conferred upon the Stewards of the Jockey Club under the provisions of Articles 30, 31 and 33 and the decision of such Disciplinary Committee shall be deemed for all purposes to be the decision of the Stewards of the Jockey Club.

(e) The Stewards of the Jockey Club may make Bye-laws to regulate the allocation of disciplinary proceedings to Disciplinary Committees, enforcement of penalties imposed and to provide for appeals from decisions of the Disciplinary Committees. Notwithstanding the power to alter the Bye-laws contained in Article 45 such Bye-laws shall require that the Member concerned shall be afforded the right to appear before the Disciplinary Committee, that 21 clear days' notice of the time and place of the meeting of the Disciplinary Committee shall be given to the Member and that the Member shall be given the right to be heard if he elects to attend.

(f) The Stewards of the Jockey Club may in such Bye-laws provide for themselves a discretionary power to permit a Member to be legally represented before a Disciplinary Committee and for the Club, as the complainant in the matter, to be legally represented also on such occasions.

(g) If a Member, who is a Voting Member, an Honorary Voting Member (O) or Honorary Voting Member (N) is disciplined under Articles 30, 31, 32 or 33(a) and is reprimanded or suspended under the provisions of Article 31 or under the provisions of this Article 33, the Stewards of the Jockey Club may pass a resolution that such Member shall cease to be a Voting Member or Honorary Voting Member (O) or Honorary Voting Member (N), as the case may be, for

all purposes but such Member shall nevertheless remain a Member of the Club entitled to exercise the rights and privileges of a Member following the period of his suspension, if any.

(h) It shall be lawful for the Stewards of the Jockey Club, on the written application of a former Member who has been expelled pursuant to this Article, after due enquiry, to reinstate him or her either as a Racing Member or as a Racing Club Member or as a Full Member or as a Full Member (S) on such terms and conditions as the Stewards of the Jockey Club shall deem fit to impose and whether or not the Member reinstated shall be called upon to pay any entrance and/or qualification fee.

34. (a) It shall be lawful for the Stewards of the Jockey Club to resolve that the name of any Member who:

- (i) has been adjudicated a bankrupt; or
- (ii) has compounded with his creditors under the provisions of any legislation relating to bankruptcy; or
- (iii) has been convicted of any offence contrary to Sections 5, 7, 8, 13, 14, 15 and/or 16 of the Gambling Ordinance, Ordinance No. 7 of 1977, or any statutory modification to or re-enactment thereof; or
- (iv) has been convicted of any other offence for which a custodial sentence whether or not to take immediate effect or suspended has been imposed at law; or
- (v) has been dismissed or has resigned from the Public Service in disgrace,

shall be deleted from the list of Members of the Club and with effect from such deletion he shall cease to be a Member.

(b) Without prejudice to the powers of the Stewards of the Jockey Club pursuant to Article 34(a), it shall be lawful for the Stewards of the Jockey Club to resolve that prior to the deletion of the name of any Member from the list of Members of the Club pursuant to Article 34(a), that such Member be invited to state to the Stewards of the Jockey Club any special facts or extenuating circumstances relevant to their consideration as to whether or not his name should be deleted from the list of Members of the Club. If the Stewards of the Jockey Club so resolve, they shall give notice to such Member and in such notice shall fix the time and place at which such Member may attend to make any statement, and in their absolute discretion, may determine the procedures to be adopted at such time and place. If the Member shall elect to attend, the Stewards of the Jockey Club having heard his statement may determine whether the Member shall be expelled or whether the Member should be reprimanded or suspended from membership or any of the privileges of membership for such period as the Stewards of the Jockey Club, in their absolute discretion, see fit.

(c) It shall be lawful for the Stewards of the Jockey Club, on the written application of a former Member who has been expelled pursuant to this Article, after due enquiry, to reinstate him or her either as a Racing Member or as a Racing Club Member or as a Full Member or as a Full Member (S) on such terms and conditions as the Stewards of the Jockey Club shall deem fit to impose and whether or not the Member so reinstated shall be called upon to pay any entrance and/or qualification fee.

ELECTION OF STEWARDS

35. (a) Only Voting Members shall be eligible to serve as Stewards of the Jockey Club.

(b) The Stewards of the Jockey Club shall not exceed twelve (12) in number.

(c) The Stewards of the Jockey Club shall be elected at an Annual General Meeting of the Voting Members. A Steward of the Jockey Club, and whether elected or co-opted, shall be eligible for re-

election at the Annual General Meeting at the conclusion of which his term of office expires.

(d) A Steward of the Jockey Club shall hold that office for a term of three (3) years unless during the term for which he was elected he ceases to be eligible to serve as a Steward of the Jockey Club. In these Articles of Association the expression "a term of three (3) years" means the period commencing immediately following the conclusion of the Annual General Meeting at which a candidate is elected as a Steward of the Jockey Club to the conclusion of the third Annual General Meeting to be held thereafter.

(e) A Steward of the Jockey Club may resign his office at any time and notice thereof shall be in writing addressed to the Secretary and he shall be deemed to have given such notice upon his voluntary retirement or upon his retirement or resignation as a Voting Member.

36. The Stewards of the Jockey Club shall determine the number of Stewards to be elected at each Annual General Meeting of the Voting Members. Unless they are unanimous in their decision to increase or reduce the number to be elected the number to be elected shall be the same as the number elected at the preceding Annual General Meeting of the Voting Members.

37. A candidate for election as a Steward of the Jockey Club must be nominated in writing by two (2) Voting Members and such written nomination must be submitted to the Secretary at least twenty (20) clear days before the date of the Annual General Meeting. Notice of all nominations shall be given to Voting Members PROVIDED ALWAYS that the accidental omission to send the said notice to and/or non-receipt by any or all Voting Members shall not invalidate the nomination of a candidate and/or his subsequent election as a Steward of the Jockey Club.

38. (a) Upon the death or resignation of a Steward of the Jockey Club the continuing Stewards of the Jockey Club, in their absolute discretion, may select a Voting Member to serve as a Steward

of the Jockey Club ("co-opted Steward"). Each co-opted Steward shall serve as a Steward of the Jockey Club to the conclusion of the next Annual General Meeting when he shall retire but shall be eligible for re-election. If a co-opted Steward is re-elected he shall serve as a Steward of the Jockey Club for the unexpired term of the Steward of the Jockey Club whom he was co-opted to replace. If a co-opted Steward is the only retiring Steward of the Jockey Club not re-elected the candidate elected in his place shall hold office for the unexpired residue of the term of the Steward of the Jockey Club whom the co-opted Steward was co-opted to replace unless at that Annual General Meeting one (1) or more co-opted Stewards are seeking re-election and/or one (1) or more casual vacancies are to be filled and/or one (1) or more of the other retiring Stewards of the Jockey Club who sought re-election is unsuccessful in which event the determination as to which successful candidate is to be deemed elected in lieu of the or which co-opted Steward and/or the or which unsuccessful retiring Steward of the Jockey Club and/or the or which casual vacancy shall be made by the Chairman of the Meeting in accordance with such Bye-laws as, from time to time, have been adopted pursuant to Article 45(n) to regulate the election of Stewards of the Jockey Club and in the absence of such Bye-laws as, in his unfettered discretion, he shall determine. His determination shall be announced prior to the adjournment of the Annual General Meeting and his determination shall be final and binding on all successful candidates and all Voting Members.

(b) If the Stewards of the Jockey Club do not fill a 12.5.92
vacancy which has occurred then, unless the term of the deceased or retired Steward of the Jockey Club would have expired at the conclusion of the Annual General Meeting, at the Annual General Meeting, in addition to electing candidates to fill the vacancies created by the retirement of those Stewards of the Jockey Club whose respective terms expire at the conclusion of that Annual General Meeting, the Voting Members will elect a candidate to serve for the residue of the term of any deceased or retired Steward of the Jockey Club whose place remains unfilled at the time of holding that Annual General Meeting.

CHAIRMAN

39. The Stewards of the Jockey Club shall elect from amongst 1.3.84
their number a Chairman who shall preside at all meetings of the Stewards of the Jockey Club and all General Meetings at which he is present. The Stewards of the Jockey Club may also elect from amongst their number a Deputy Chairman.

MANAGEMENT AND POWERS

40. The management of the Club and its funds and the property belonging to it or under its control is vested in the Stewards of the Jockey Club.

41. The Stewards of the Jockey Club shall have power to appoint and remove employees and also paid or unpaid agents as they, in their absolute discretion, shall think necessary for carrying on the activities of the Club. The appointment of such persons as are hereinbefore mentioned shall be upon such terms and conditions as the Stewards of the Jockey Club shall in their absolute discretion deem fit.

42. The Stewards of the Jockey Club shall from time to time determine the duties of all employees and all paid or unpaid agents of the Club and may delegate to such persons such powers as the Stewards of the Jockey Club may think fit.

43. The Stewards of the Jockey Club shall have power to effect and carry out the objects set forth in the Memorandum of Association.

44. The Stewards of the Jockey Club shall have power to draw up and settle the programme and fix the date or dates for all or any race meetings.

45. The Stewards of the Jockey Club shall have power from 15.3.84
time to time to make, alter, amend and repeal all such Bye-laws as they may deem necessary or convenient for the carrying out of the

objects of the Club and for the proper conduct and management of the Club, and in particular, but not exclusively, they may make Bye-laws or rules:

- (a) to be observed at all race meetings or other events held by or under the control of or in connection with the Club;
- (b) as to the award of cups, prizes and stakes at any race meeting or event held by or under the control of or in connection with the Club;
- (c) under which any property of the Club may be lent, hired or let to any persons, firm, company or body;
- (d) as to the times of opening and closing of the Premises of the Club or any part thereof;
- (e) to enable persons other than Members to become subscribers to the Club for the use of Club facilities as specified by the Stewards of the Jockey Club;
- (f) as to payment or otherwise for admission of Members and others to use any of the Club facilities and the use by, or supply to, Members and others of any of the property or facilities of the Club;
- (g) as to the admission of visitors and Members' guests to, and their control and conduct in, the Premises of the Club;
- (h) as to admission of persons to and their control and conduct in the public and Members' enclosures and any other part of the Premises of the Club;
- (i) to be observed and stakes to be played for by Members or visitors playing any games on the Premises of the Club;

- (j) as to the conduct of Members and visitors of the Club in relation to one another and to the Club's employees;
- (k) as to the setting aside of any part or parts of the Premises of the Club for particular purposes;
- (l) as to the imposition of fines or other penalties for the breach of any of the Rules of the Club;
- (m) for determining what persons shall be allowed to ride any horse in any race or other event held by or under the control of or in connection with the Club and for the licensing of trainers and jockeys;
- (n) as to the procedure and voting at the General Meetings of Voting Members and as to the procedure at Meetings of the Stewards of the Jockey Club or any committee or subcommittee of the Stewards of the Jockey Club;
- (o) to be observed regarding all betting facilities or lotteries operated by the Club;
- (p) as to the form of notice to be given to a Member under Articles 30, 33 and 34(b);
- (q) as to the mode, conduct and procedure relative to the election of Members;
- (r) as to the procedures to be adopted at meetings of the Stewards of the Jockey Club; 15.3.84
- (s) as to the quorum and composition of any committee or subcommittee appointed by the Stewards of the Jockey Club and the powers to be delegated or vested therein and the procedures to be followed by any such committee or subcommittee; 15.3.84

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| (t) as to the dates up to which accounts of Members shall be made up and despatched and as to the period within which payment shall be made; | 15.3.84 |
| (u) as to the regulation of Corporate Members and their respective registered nominees; | 12.5.92 |
| (v) as to the rights and privileges of Visiting Members and regulation of the reciprocal arrangements relating to them; | 31.8.06 |
| (w) as to the regulation of Racing Club Members; | 31.8.06 |
| (x) as to the procedures to be followed by an Absent Member applying to use the premises of the Club and its facilities during a visit and as to the conditions to attach to any approval given; | 12.5.92
31.8.06 |
| (y) generally as to all such matters as are commonly the subject matter of Club rules or which they may consider necessary for the proper conduct of the Club and its activities. | 15.3.84
12.5.92
31.8.06 |

46. The Stewards of the Jockey Club shall adopt such means as they deem sufficient to bring to the notice of Members all Rules of the Club, amendments and repeals; all the Rules of the Club, for so long as they shall be in force, shall be binding upon all Members of the Club.

Rules of Racing

47. The Stewards of the Jockey Club shall have full power to make, repeal and amend such Rules of Racing and Instructions as they may deem necessary. Such Rules of Racing and Instructions shall be posted on the Club's noticeboards for the information of Members until the next ensuing Annual General Meeting, or until the holding of an Extraordinary General Meeting specially convened for their consideration. At each Annual General Meeting all Rules of Racing

and Instructions made during the preceding year shall be submitted to the Voting Members for their consideration.

48. No Bye-laws or Rules of Racing shall be inconsistent with nor shall they affect nor repeal anything contained in the Memorandum or Articles of Association, and any Bye-law may be repealed by an Ordinary Resolution of a General Meeting of the Voting Members of the Club.

BORROWING POWERS

49. The Stewards of the Jockey Club shall have power to borrow for the purposes of the Club such amount of money, either at one time or from time to time, and at such rate of interest and in such form and manner and upon such security as they may think fit.

MEETING OF STEWARDS OF THE JOCKEY CLUB

50. Meetings of the Stewards of the Jockey Club may be convened by the Chairman of the Stewards of the Jockey Club or by any two Stewards of the Jockey Club. Three Stewards of the Jockey Club shall constitute a quorum. If the votes be equal, the Chairman or acting Chairman shall have a casting vote.

51. The Chairman shall, when present, take the chair at every meeting of the Stewards of the Jockey Club, and in his absence the Stewards of the Jockey Club may appoint some other Steward of the Jockey Club to act for him at such meeting.

52. All acts done and resolutions passed at any meeting of the Stewards of the Jockey Club or of a committee or a subcommittee, or by any person acting pursuant to such acts or resolutions shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Steward or of any Member of such committee or subcommittee or person acting as aforesaid, or that they or any of them were disqualified from voting on the resolution in question, be as valid as if every such Steward or Member of such committee or subcommittee or person had been duly appointed and

qualified to vote.

53. A resolution in writing signed by all the Stewards of the Jockey Club in Hong Kong for the time being (not being less than the number required to constitute a quorum) shall be as valid and effectual as if it had been passed at a meeting of the Stewards of the Jockey Club duly convened and held.

COMMITTEES AND SUBCOMMITTEES

54. (a) The Stewards of the Jockey Club shall have power to appoint committees and subcommittees.

(b) Subject always to the provisions of Article 33, a committee shall comprise not less than three persons at least one of whom shall be a Steward of the Jockey Club.

(c) The Stewards of the Jockey Club shall have power to delegate to any committee or subcommittee the authority to discharge any particular duties which the Stewards of the Jockey Club may deem expedient.

(d) The decision of a committee or subcommittee may be acted upon by the Stewards of the Jockey Club without further consideration of the facts placed before such committee or subcommittee. The Stewards of the Jockey Club may adopt, review, alter or vary completely or in part or reject the recommendation or decision of such committee or subcommittee.

(e) Any committee or subcommittee so formed shall, in the exercise of the powers or matters so delegated, conform to any regulations that may be imposed on them by the Stewards of the Jockey Club.

SEAL

55. All instruments requiring to be sealed by the Club shall be signed by two Stewards of the Jockey Club and countersigned by

the Secretary and any instrument so signed shall be deemed to have been duly executed by the Club.

GENERAL MEETINGS

56. (a) There shall be an Annual General Meeting of the Voting Members of the Club to be held at such convenient time in each year within three (3) months of the close of the Club's financial year and at such convenient place as the Stewards of the Jockey Club decide. 1.3.83

(b) Not less than twenty-one (21) days before each Annual General Meeting a printed copy of the Balance Sheet, Income and Expenditure Account, Report of the Stewards of the Jockey Club and of the Auditors shall be posted in accordance with Article 68 to every Voting Member. 12.9.85

57. At such Annual General Meeting the Stewards of the Jockey Club shall submit a report and the Statement of Accounts and Balance Sheet made up to the end of the financial year of the Club in that year which shall be considered and passed if thought fit. The Auditors shall also be appointed at such meeting; any matter relating to the constitution of the Club or its management, past or future, may be brought forward and discussed. The Stewards of the Jockey Club shall be elected at such meeting in accordance with the provisions of Articles 35, 36 and 37.

58. At all General Meetings the Chairman of the Stewards of the Jockey Club shall take the chair if present, or if he be absent, or if at any General Meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or if he shall have previously notified the Secretary of his intention not to be present, the Stewards of the Jockey Club shall appoint another Steward of the Jockey Club to take the chair; and if none of the Stewards of the Jockey Club be present, or if all the Stewards of the Jockey Club present decline to take the chair, then the Voting Members of the Club shall choose one of their number to be Chairman.

59. The Stewards of the Jockey Club may also convene Extraordinary General Meetings of the Voting Members of the Club specifying in the notice convening the Meetings the object or objects for which the Meetings are called and to which the discussion must be strictly confined.

60. The Stewards of the Jockey Club shall also call an Extraordinary General Meeting in accordance with Article 59 upon the written requisition of any ten Voting Members resident in Hong Kong.

Amendments of Articles

61. Nothing in these Articles shall be altered or varied, nor shall addition be made thereto, except by Special Resolution passed at an Extraordinary General Meeting to be convened specially for that purpose and at which not less than twenty Voting Members, in addition to the Stewards of the Jockey Club actually present, shall constitute a quorum.

QUORUM AND VOTING AT GENERAL MEETINGS

62. At all General Meetings, other than a meeting convened for any of the purposes set forth in Article 61, ten Voting Members, exclusive of the Stewards of the Jockey Club present, shall constitute a quorum.

63. (a) At any meeting (unless a poll is demanded by any five Voting Members present in person or by proxy) a declaration by the Chairman of the Meeting that a resolution has been carried or carried by a particular majority, or lost, or not carried by a particular majority, shall be conclusive.

(b) If a poll is demanded as aforesaid, it shall be taken in such manner, and at such time and place, and either immediately or after an adjournment, not exceeding seven days, as the Chairman of the Meeting directs: and the result of the poll as declared by the Chairman shall be deemed to be the resolution of the meeting at which

the poll is demanded.

64. (a) Every Voting Member shall have one (1) vote, and on a poll votes may be given either personally or by proxy. Every Voting Member who is present in person at any General Meeting shall be entitled, on a show of hands, to one (1) vote only and, on a poll each Voting Member who is present in person or by proxy or by attorney shall be entitled to one (1) vote only. 12.9.85

(b) A proxy need not be a Member of the Club.

(c) An instrument appointing a proxy shall be in writing signed by the appointor, or his duly authorised attorney, and in any usual or common form or in any other form which the Stewards may accept and shall be deemed, subject to the proviso hereinafter contained, to confer authority upon the proxy to vote on any resolution (or amendment thereto) put to the meeting for which the proxy is given as the proxy thinks fit PROVIDED that any form issued to a Voting Member for use by him for appointing a proxy to attend and vote at an Extraordinary General Meeting or at the Annual General Meeting of the Voting Members of the Club at which special business is to be transacted shall be such as will enable a Voting Member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such special business.

(d) The instrument appointing a proxy and the Power of Attorney under which it is signed, or a notarially certified copy of such Power, shall be deposited at The Office at least forty-eight (48) hours before the time fixed for holding the meeting at which the person named in such instrument is to be empowered to attend and vote. In default the person so named shall not be entitled to vote at that meeting save with the approval of the chairman of the meeting. No instrument appointing a proxy or a Power of Attorney shall be valid except for the meeting mentioned therein and any adjournment thereof. 26.8.04

(e) Any Voting Member may by Power of Attorney appoint any person to be his attorney for the purpose of attending and 26.8.04

voting at any meeting, and such power may be a special power limited to any particular meeting or a general power extending to all meetings at which such Voting Member is entitled to vote. Every such power shall be deposited at The Office at least forty-eight (48) hours before the time fixed for holding the meeting at which such attorney proposes to attend and vote. In default the attorney shall not be entitled to vote at that meeting save with the approval of the chairman of the meeting.

(f) An instrument appointing a proxy may be revoked by written notification signed by or on behalf of the person who issued the instrument of proxy PROVIDED THAT such written notification shall only be effective if it has been received at The Office at least forty-eight (48) hours before the time fixed for holding the meeting, or adjourned meeting, at which the instrument of proxy is to be used. 26.8.04

(g) A vote given in accordance with the terms of an instrument of proxy or Power of Attorney shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or Power of Attorney, unless written notification of the death or insanity or revocation has been received at The Office at least forty-eight (48) hours before the time fixed for holding the meeting, or adjourned meeting, at which the instrument of proxy or Power of Attorney is to be used. 26.8.04

65. If within half an hour from the time appointed for any General Meeting a quorum is not present, the meeting, if convened upon the requisition of Voting 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. If at such adjourned meeting a quorum is not present, the business may be transacted with such number of Voting Members as may be present.

ADJOURNMENT OF GENERAL MEETINGS

66. The Chairman of the Stewards of the Jockey Club (or the other person acting in his stead as Chairman) may, with the consent of the General Meeting, adjourn any meeting from time to time and from place to place. No business shall be transacted at any adjourned

meeting other than the business left unfinished at the meeting from which the adjournment took place.

NOTICES

All General Meetings

67. (a) All General Meetings shall be called either by notice addressed to the Voting Members or by advertisement appearing once or more, as the Stewards of the Jockey Club in their absolute discretion shall think fit, in at least one local English language and one local Chinese language newspaper. For any General Meetings called by advertisement, notice shall be deemed to have been given on the day on which the first such advertisement shall have appeared in one such local newspaper. The Annual General Meeting shall be called by thirty (30) clear days' notice. All other General Meetings shall be called by twenty-one (21) clear days' notice. 12.9.85

(b) The accidental omission to give notice or to send any document relating to any meeting whatsoever to or non-receipt of such notice of or document relating to any meeting by any persons entitled to receive the same shall not invalidate the proceedings at that meeting. A certificate in writing signed by the Secretary that the notice or document was addressed to the Member concerned and despatched by pre-paid ordinary post or otherwise shall be conclusive evidence thereof.

(c) It shall be no objection to a notice calling a General Meeting of the Club that such meeting is called contingently on a resolution or resolutions being passed by another General Meeting previous thereto.

(d) Subject always to the rights of Voting Members under Article 13, Members shall have no right to receive notice of or to attend or vote or propose any resolution or move any amendment at any General Meeting of the Club nor shall they be entitled in any way to participate in or have any voice in the affairs of the Club or the management thereof, provided always that when and so often as in the 12.5.92

opinion of the Stewards of the Jockey Club it is desirable, the Stewards of the Jockey Club shall have the power to direct that notice of any General Meeting shall be given to all Members and that they shall be invited to attend and speak thereat but such notice and invitation shall not give the Members other than Voting Members any right to vote or otherwise participate in the affairs or management of the Club.

Other Notices

68. (a) Wherever pursuant to these Articles a notice is to be served on a Member, and in respect whereof no specific provision is otherwise made in these Articles, such notice may be served upon a Member either personally or by sending it through the post in a pre-paid envelope addressed to the Member at his registered address which, for the purpose of these Articles, shall be the address previously given to the Jockey Club as the address to which communications are to be sent.

(b) Despatch of a Member's account with the Club by post in a pre-paid envelope addressed to the Member at his registered address shall constitute adequate notification of the state of such Member's account with the Club.

Address For Notices

69. (a) A Member shall not be entitled to notify to the Club an address for service of all notices and communications which is not within Hong Kong.

(b) Any notice sent in accordance with the provisions of Article 68 shall be deemed to be served at the expiration of three days subsequent to the day upon which the same was posted and in proving such service it shall be sufficient for the Club to prove that the envelope containing the notice was properly addressed and stamped and put into a post collecting box or delivered to a collection counter at any post office in Hong Kong.

ACCOUNTS OF MEMBERS

70. Any Member, Honorary Member or Visiting Member who shall fail to pay any moneys due from him to the Club at the time prescribed either by the Rules of the Club for the time being in force shall *ipso facto* cease to be a Member, Honorary Member or Visiting Member (as the case may be); but the Stewards of the Jockey Club may, in their discretion, for good cause shown, reinstate such Member, Honorary Member or Visiting Member.

71. Should any account remain unpaid at the expiry of the period allowed for payment, the name of any Member whose account remains so unpaid shall be posted on an appropriate club noticeboard as a defaulter and if, at the expiration of two weeks from the day on which his name is so posted, his account remains still unpaid he shall *ipso facto* cease to be a Member unless the Stewards of the Jockey Club in their sole and absolute discretion think fit to order otherwise. 11.9.78

72. The Club shall be entitled to a lien on any horse or stable gear belonging to a Member in respect of any moneys owed by such Member and if any Member shall fail to pay any stable or any other Club account within the time provided for payment by the Bye-laws, the Stewards of the Jockey Club may thereafter without any further notice to the Member and whether or not such Member still is a Member of the Club, sell any horse or stable gear belonging to such Member, either by public auction or private contract, at the Stewards of the Jockey Club's absolute discretion, and may pay or apply the net proceeds of sale (after payment of all expenses) in or towards settlement of such account.

73. The Stewards of the Jockey Club may, at any time they see fit, have the account of any Member, Honorary Member or Visiting Member made up and call upon him forthwith to pay the same and if he shall fail to comply, he shall not be entitled to the privileges of the Club and no supplies shall be furnished to him, and the Club employees shall be instructed accordingly.

INDEMNITY

74. Each of the Stewards of the Jockey Club and any employee or Honorary Official acting with authority delegated by the Stewards of the Jockey Club shall be indemnified by the Club against (and it shall be the duty of the Stewards of the Jockey Club out of the funds of the Club to pay) all costs, losses and expenses which any such Steward of the Jockey Club, or such employee or Honorary Official may incur or become liable to by reason of any contract entered into or act or deed done by him as such Steward of the Jockey Club, employee or Honorary Official in any way in the discharge of his duties: and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Club and have priority as between the Members over all other claims.

LIABILITY OF STEWARDS, EMPLOYEES AND HONORARY OFFICIALS

75. No Steward of the Jockey Club, employee or Honorary Official of the Club shall be liable for the acts, receipts, neglects or defaults of any other Steward of the Jockey Club, employee or Honorary Official or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Club through the insufficiency or deficiency of title to any property acquired by order of the Stewards of the Jockey Club for or on behalf of the Club, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Club shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by error of judgement, omission, default or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of his office or in relation thereto, unless the same happen through his own dishonesty.

INTERPRETATION

76. Any question as to the interpretation of the Rules of the Club shall be left to the Stewards of the Jockey Club whose decision

on any point shall be final.

WINDING-UP

77. If, on the winding-up or dissolution of the Club, there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among Members of the Club but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Club, and which institution or institutions shall prohibit the distribution of its or their income and property amongst its or their Members to an extent at least as great as is imposed on the Club by virtue of Clause 5 of the Memorandum of Association of the Club and this Article, such institution or institutions to be determined by the Members of the Club at or before the time of dissolution or in default thereof by such Judge of the High Court of Justice as may have acquired jurisdiction in the matter, and if so far as effect cannot be given to the aforesaid provisions then to some charitable object or objects in such manner as the Members of the Club shall determine.

78. Every Member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up while he is a Member, or within one year thereafter, for payment of the debts and liabilities of the Club contracted before the time at which he ceased to be a Member, and the costs, charges and expenses of winding-up the same and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding \$10.00.

根據公司條例註冊成立之保證有限公司

INCORPORATED UNDER THE COMPANIES ORDINANCE AND LIMITED BY GUARANTEE