

**REPUBLIC OF MAURITIUS**

**COMPANY INCORPORATED UNDER THE COMPANIES ACT NO 57 OF 1984  
AS AMENDED BY THE MAURITIUS OFFSHORE BUSINESS ACTIVITIES ACT  
NO 18 OF 1992**

---

**On the 1st November 2000**

**MEMORANDUM AND ARTICLES OF ASSOCIATION**

**Of**

**FAIRBAIRN TRUST MAURITIUS LIMITED**

---

**KPMG PEAT MARWICK INTERNATIONAL LTD**

**3rd Floor  
PO Box 1130  
12 Rémy Ollier Street  
Port Louis  
Tel : (230) 208 8000  
Fax : (230) 208 3026**

**MEMORANDUM & ARTICLES OF ASSOCIATION OF  
FAIRBAIRN TRUST MAURITIUS LIMITED**

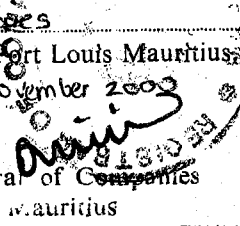
1. The name of the Company is **FAIRBAIRN TRUST MAURITIUS LIMITED**
2. The Company is an offshore private company.
3. The liability of the members is limited to the amount, if any, unpaid on the shares respectively held by them.
4. The objects for which the Company is established are:
  - (1) To act as Corporate Trustee;
  - (2) To carry out Management Services for Offshore Companies, Trusts, engage in the administration of investment funds;
  - (3) To provide financial and secretarial services and to act as registrar and transfer agent;
  - (4) to engage in any offshore business or businesses whatsoever, which are not prohibited under the laws for the time being in force in the Republic of Mauritius;
  - (5) to do all such other things as are incidental to, or the Company may think conducive to the conduct, promotion or attainment of the objects of the Company.
5. The share capital of the Company is United States Dollars (100,000) divided into (100,000) Ordinary shares of United States Dollar one. (US\$1) each, out of which Twenty Five Thousand (25,000) shares are subscribed as follows:

<b>SUBSCRIBERS</b>	<b>NO OF SHARES</b>
Acorn International Limited	15,000
Cross Border Holdings Limited	10,000

We, the abovenamed subscribers to this Memorandum of Association, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

*AF*                      *d*

THIS IS TO CERTIFY THAT **FAIRBAIRN TRUST MAURITIUS LIMITED** is on and from the 07<sup>th</sup> day of November 2003 incorporated as a private company limited by shares. GIVEN under MY HAND in Port Louis Mauritius this 07<sup>th</sup> day of November 2003

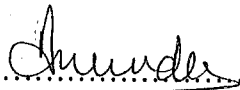
  
 Registrar of Companies  
 Mauritius

**NAME, ADDRESS AND DESCRIPTION  
OF SUBSCRIBERS**

**SIGNATURES**


**NO OF SHARES  
TAKEN**

1. Acorn International Limited  
P.O Box 1130  
3<sup>rd</sup> Floor Li Wan Po Building  
12 Rémy Ollier Street  
Port Louis, Mauritius

  
.....  
per Mrs Lalita Anundee

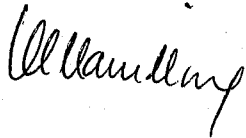
15,000

2. Cross Border Holdings Limited  
P.O Box 1130  
3<sup>rd</sup> Floor Li Wan Po Building  
12 Rémy Ollier Street  
Port Louis, Mauritius

  
.....  
per Mr Lee Kwee Tai  
Li Tsang Chung

10,000

Witness to the above signatures.



Name Mr Wilfrid Koon Kam King

Address 12 Rémy Ollier Street, Port Louis, Mauritius

Occupation Chartered Accountant

Dated this 1st day of November 2000

.....

.....


.....

.....

# FAIRBAIRN TRUST MAURITIUS LIMITED

## ARTICLES OF ASSOCIATION OF

1. The registered office of the Company will be situated at 5<sup>th</sup> Floor Barkly Wharf, Caudan Waterfront, Old Pavillon Street, Port Louis, Mauritius but the Board of Directors shall have the right to transfer the registered office of the Company to such other places as it may from time to time deem proper.
2. The duration of the Company is unlimited.
3. The financial year of the Company begins on the 1<sup>st</sup> day of January each year and ends on the 31<sup>st</sup> day of December of the same year, provided that the first financial year shall start as from the date of incorporation of the Company and shall close on the 31<sup>st</sup> day of December of the same year and provided further that the Board may from time to time alter the date of opening and/or closing of the financial year.
4. The Company is to be a **PRIVATE COMPANY** and accordingly:
  - (a) the right to transfer the shares of the Company is restricted to existing shareholders in proportion of their actual shareholdings, provided that if a shareholder is not interested, the shares to which he would have been entitled shall be first offered to the remaining shareholders in priority to non-members of the Company;
  - (b) the number of members for the time being of the Company is limited to TWENTY FIVE, but where two or more persons hold one or more shares in the Company jointly, they shall be deemed for the purpose of this paragraph to be one member and;
  - (c) any invitation to the public to subscribe for any of the shares or debentures of the Company is hereby prohibited.
5. The directors may refuse to register any transfer of shares:
  - (a) where the Company has a lien on the share;
  - (b) where the share is not fully paid up;
  - (c) where any call is due and unpaid on the shares;
  - (d) where the directors have notice of any agreement by the shareholders to transfer only to some specified persons or subject to some specified conditions.

A 

6. The articles contained in Table "B" of the first schedule to THE COMPANIES ACT 1984 No. 57 as amended by *The Mauritius Offshore Business Activities Act* No. 18 of 1992 shall apply to the Company in so far as they are not in contradiction with these presents.
7. The Board of Directors shall consist of a minimum of two directors and a maximum of five directors who shall be appointed by the shareholders in general meeting.

By derogation and notwithstanding the provisions herein before stipulated, the following persons, who accept, shall be the first directors of the Company and shall remain in office until they are removed by the shareholders or they resign or shall not be eligible to hold office of directors according to THE COMPANIES ACT.

Name of directors:

- (a) Peter Francis Griffin
  - (b) Martin Edward Prinsloo
  - (c) Thomas Ignatius Muller
8. No special qualification shall be necessary to qualify as director of the Company, the directors may be chosen among the shareholders or outside them.
  9. The quorum necessary for the transaction of business of the Board of Directors shall be two directors when the Board shall consist of two or three directors and three directors when the Board shall consist of more than three directors.
  10. A director interested is to be counted in a quorum notwithstanding his interests.
  11. A director shall be deemed to be present at a meeting of directors if he participates by telephone or other electronic means and all directors participating in the meeting are able to hear each other.
  12. The directors may elect a Chairman of their meetings who shall act as such for a period of one year as from the date of his election. Thereafter, the Chairman shall be elected annually.
  13. Questions arising at any meeting shall be decided by a majority of votes; in case of an equality of votes, the Chairman shall have a second or casting vote.
  14. An action that may be taken by the directors or a committee of directors at a meeting may also be taken by a resolution of directors or a committee of directors consented to

in writing or by telex, telegram, cable, facsimile or other written electronic communication by all directors or all members of the committee as the case may be, without the need for any notice. The consent may be in the form of counterparts, each counterpart being signed by one or more directors.

15. Every Director, Managing Director, manager, secretary and other officer of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay, all costs, losses and expenses which any such officer may incur or become liable to by reason of any contract entered into or act or deed done by him as such officer or in any way in the discharge of his duties including travelling expenses.
16. No director or other officer of the Company shall be liable for the acts, receipts, neglects or difficulties of any other director or officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the company through the insufficiency or deficiency in title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any monies, securities or effects shall be deposited, or for any loss or damage occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own wilful act or default.
17. (a) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Directors, subject to any ordinary resolution of the Company and to the provisions of the Act may determine. Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are or at the option of the Company, liable to be redeemed.
- (b) The directors may from time to time make such calls as they think fit upon the registered member of shares in respect of moneys unpaid thereon and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the directors provided that fifteen days' notice at least shall be given to the member of the time and place appointed for payment of such call.

- (c) The directors shall have power in their absolute discretion to give time to any one or more members exclusive of the others for payment of any call or part thereof on such terms as the directors may determine.
18. Any sum which by terms of issue of any share is made payable at any fixed time or by instalments at fixed times whether on account of the amount of the share or by way of premium shall for all purpose of these presents be deemed to be a call duly made and payable on the date fixed for payment and in case of non-payment the provisions of these presents as to payment of interest and expenses, forfeiture and the like and all relevant provisions of these presents shall apply as if such sum or instalment were a call duly made and notified as hereto provided.
19. The joint members of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. If a sum called in respect of a share is not paid on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at a rate not exceeding ten per cent per annum from the day appointed for the payment thereof to the time of the actual payment, but the directors shall be at liberty to waive payment of the interest wholly or in part.
21. The provisions of these regulations as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
22. The directors may make arrangements on the issue of shares for a difference between classes of holders in the amount of calls to be paid and in the times of payment.
23. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, the ruling Bank Rate per annum) as may be agreed upon between the members paying the sum in advance and the directors. If the whole amount unpaid on any shares be paid, the directors may issue those shares as fully paid up.
24. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking property and uncalled capital or any part thereof,

and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

25. The directors may whenever they think fit convene an extraordinary general meeting and they shall on the requisition of any member or members holding not less than ten per cent of the paid up capital of the Company forthwith proceed to convene an extraordinary meeting of the Company to be held as soon as practicable but in any case not later than 2 months after the receipt by the Company of the requisition and in the case of such requisition the following provisions shall have effect:
- (a) the requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the office and may consist of several documents in like form, each signed by one or more of the requisitionists;
  - (b) if the directors do not within 20 days from the deposit of the requisition proceed to convene a meeting, the requisitionists or any of them representing more than one half of the total voting rights may themselves convene the meeting but any meeting so convened shall not be held after the expiry of three months from the date of the receipt by the Company of the requisition;
  - (c) any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the directors.
26. Any general meeting convened by the directors unless such general meeting be convened in pursuance of such requisition as herein before mentioned may be postponed by the directors by 24 hours' notice and the meeting shall subject, to any further postponement or adjournment, be held at the postponed date for the purpose of transacting the business of the meeting convened by the original notice.
27. 14 days' notice to the members exclusive of the day on which the notice is served or deemed to be served but inclusive of the day for which notice is given specifying the place, day and hour of every meeting and in case of special business the general nature of such business shall be given either by advertisement or by notice sent by post or otherwise served as hereinafter provided or with respect to shares held by members who shall not have registered their address with the Company, posted up as also hereinafter provided.
28. Provided that if all the members entitled to vote are present in person or by proxy a meeting may be convened verbally and held forthwith. A meeting may also be held in

A M



accordance with the provisions of Section 127 (3) of the Act. Anything that may be done by the Company under the Act or under these articles by ordinary or special resolution may be done in the manner provided by Section 124 of the Act.

29. A member shall be deemed to be present at a meeting of members if he participates by telephone or other electronic means and all members participating in the meeting are able to hear each other.
30. Any special resolution which it is proposed to pass shall be passed in conformity with Section 134 of the Act.
32. The accidental omission to give notice of any meeting to or non-reception of any such notice by any members or the fact that such notice shall merely state generally the objects of the meetings shall not invalidate any resolution passed at such meeting.
32. Every ordinary general meeting shall be competent without special notice having been given of the purpose for which it is convened, or of the business to be transacted thereat to receive and discuss any accounts presented thereto by the directors and auditors and to pass resolutions in approval and disapproval thereof and to declare dividends, to elect directors and to elect auditors and to fix the remuneration of the auditors and shall also be competent to enter upon, discuss, transact any business whatever of which special mention shall have been made in the notice or notices upon which the meeting was convened.
33. With the exception mentioned in the foregoing articles as to the business which may be transacted at ordinary general meetings without notice, no general meeting, ordinary or extraordinary shall be competent to enter upon, discuss or transact any business which has not been specially mentioned in the notice or notices upon which it was convened.
34. No business should be transacted at any ordinary general meeting except the declaration of a dividend recommended by a report of the directors, or the election of a Chairman unless there be present in person at the commencement of the business two or more persons being shareholders entitled to vote or persons holding Power of Attorney from shareholders entitled to vote and holding among themselves at least 50% of the issued shares provided however that two or more shareholders holding one share jointly shall be considered as one shareholder.
35. If at the expiration of half an hour from the time appointed for the meeting the required number of persons holding the required number of shares shall not be present

at the meeting if convened by or upon the requisition of members such meeting shall be dissolved but in any other case, it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present, that is, two or more persons being shareholders entitled to vote and holding among themselves at least 50% of the issued shares are not present, the meeting shall be dissolved and in any other case shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine.

36. The Chairman of the board or if he be absent or unwilling to act as such the Vice Chairman if there be any shall preside as Chairman at every general meeting.
37. If at any meeting the Chairman or the Vice Chairman, as the case may be, is not present within 15 minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Chairman, shall be if other directors are present one of them chosen by the members; if only one of them is present he shall take the chair and if none of the directors be present within 15 minutes after the time appointed for holding such meetings or if they refuse to take the chair the members shall choose one of themselves to be Chairman.
38. No business shall be discussed at any general meeting except the election of Chairman whilst the chair is vacant.
39. The Chairman, with the consent of the meeting, may adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place unless due notice shall be given.
40. In the case of an equality of votes, whether on a show of hands or poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.
41. An action that may be taken by the members at a meeting may also be taken by a resolution of members consented to in writing or by telex, telegram, cable, facsimile or other written electronic communication, without the need for any notice, but if any resolution of members is adopted otherwise than by the unanimous written consent of all members, a copy of such resolution shall forthwith be sent to all members not consenting to such resolution. The consent may be in the form of counterparts, each counterpart being signed by one or more members.

A 

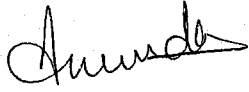
43. The directors shall cause accounting records to be kept in accordance with Section 151 of the Act.
43. The accounting records shall be kept at the registered office or at such place or places as the board shall think fit and no member other than a director or auditor or any officer, accountant or other person whose duty requires and entitles him to do, shall be entitled to inspect the books, account documents or writings of the Company except as provided by the Act or authorised by the directors.
44. The directors shall in accordance with section 154, 155, 156 and 157 of the Act cause to be prepared and to be laid before the company in General Meeting such profit and loss accounts, balance sheets and report as are referred to in these sections.
45. A copy of the documents referred to in sections 154 to 157 of The Act shall not less than 14 days before the annual general meeting if there be one, be sent to members entitled to receive notice of General Meeting of the company.
46. The Company shall keep such accounts and records as the directors of the Company considers necessary or desirable in order to reflect the financial position of the Company.
47. A copy of the above documents shall not less than 14 days before the annual general meeting if there be one, be sent to members entitled to receive notice of General Meeting of the Company.
48. Once at least in every year the accounts of the Company shall be examined and the correctness of the statement and balance sheet ascertained by one or more auditors.
49. If an appointment of the auditors is not made at an annual general meeting the board may appoint a casual auditor of the Company for the current year and fix the remuneration to be paid to him by the Company for his services.
50. The auditors shall not be members of the Company but no person may be eligible as an auditor who is interested otherwise than as a member of the Company in any transactions thereof and no directors or other officer shall be eligible as auditor during his continuance in office.
51. The board may fill any casual vacancy in the office of auditor in accordance with Section 164 (3) of the Act but while any such vacancy continues the surviving or continuing auditor or auditors (if any) may act.

52. The remuneration of the auditors shall be fixed by the Company in general meeting except that remuneration of any auditors appointed to fill up any casual vacancy may be fixed by the board.
54. Every auditor shall have the right of access at all time to the books and accounts and vouchers of the Company and as regards books, account and vouchers ordinarily kept abroad shall be entitled to rely upon copies thereof or extracts therefrom certified by the Company's representatives abroad and shall be entitled to require from the board and the office of the Company such information and explanation as may be necessary for the performances of the duties of the auditors. The auditors shall make a report to the members on the accounts examined by them and on every balance sheet laid before the Company in general meeting during their tenure of office.
55. Every account of the board when audited and approved by a general meeting shall be conclusive except as regards any error discovered therein within 3 months next after the approval thereof. Whenever any such error is discovered within that period the accounts shall forthwith be corrected and thenceforth shall be conclusive.
56. Any auditor shall on quitting office be eligible for re-election.
57. No auditor shall be removed except in accordance with Section 166 of the Act. Bis - by derogation Messrs. KPMG, 12 Rémy Ollier Street, Port Louis are appointed auditors of the Company until otherwise determined by the board of directors.
58. All deeds executed on behalf of the Company may be in such form and contain such powers, provisions, conditions, covenants, clauses and agreements as the directors shall think fit. The said deeds and all cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed or executed either by any two directors or by one director and the secretary or in such other manner as the directors may determine.
59. The secretary shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, any secretary so appointed may be removed by them.
60. The Company may sue and be sued in its corporate name and service of all summonses, processes, notices and the like shall be valid and effectual, if served at the registered office of the Company on any member of the Board of Directors.

A M

Done and made at Port Louis, Mauritius, on the 1st day of November 2000

And after reading the document, the Appearers have signed the same.

A handwritten signature in cursive script, appearing to read "Amund".A handwritten signature in cursive script, appearing to read "L. Sarghan".