

**ARTICLES OF ASSOCIATION**

**OF**

**TRAVEL INDUSTRY COUNCIL OF HONG KONG**

**( 香港旅遊業議會 )**

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Incorporated the 30th day of July, 1988.

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Reprinted in July, 2024

THE COMPANIES ORDINANCE (CHAPTER 622)

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**SPECIAL RESOLUTION**  
**OF**  
**TRAVEL INDUSTRY COUNCIL OF HONG KONG**

---

Passed on the 15<sup>th</sup> day of July, 2024

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At an Extraordinary General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Community Hall of the Tsim Sha Tsui District Kaifong Welfare Association, 136A Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on the 15th day of July, 2024 at 3:00 pm, the resolution that the alterations to the Articles of Association as marked under the Appendix, be adopted was duly passed as a Special Resolution.

Dated the 15th day of July, 2024

(Sd.) Gianna HSU  
Chairman

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTION  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 19<sup>th</sup> day of November, 2013

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At the 26th Annual General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Grand Ballroom of the Crowne Plaza Hong Kong Kowloon East, 3 Tong Tak Street, Tseung Kwan O, Kowloon, Hong Kong on the 19th day of November, 2013 at 2:30 pm, the resolution that the Memorandum and Articles of Association of the Travel Industry Council of Hong Kong be amended as stipulated under Appendix I was duly passed as a Special Resolution.

Dated the 19th day of November, 2013

(Sd.) Michael WU  
Chairman

Registration Number: 222801

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTION  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 20<sup>th</sup> day of November, 2007

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At the 20th Annual General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Ballroom of the InterContinental Hong Kong, 18 Salisbury Road, Kowloon, Hong Kong on the 20th day of November, 2007 at 11:00 am, the resolution that the Memorandum and Articles of Association of the Travel Industry Council of Hong Kong be amended as stipulated under Appendix I was duly passed as a Special Resolution.

Dated the 20th day of November, 2007

(Sd.) Ronnie HO  
Chairman

Registration Number: 222801

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTION  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 19<sup>th</sup> day of July, 2006

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At an Extraordinary General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Orchid Room, Lower Level II, Kowloon Shangri-la Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on the 19th day of July, 2006 at 2:30 pm, the resolution that the Memorandum and Articles of Association of the Travel Industry Council of Hong Kong be amended as stipulated under Appendix I was duly passed as a Special Resolution.

Dated the 19th day of July, 2006

(Sd.) Ronnie HO  
Chairman

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTION  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 17<sup>th</sup> day of December, 2002

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At an Extraordinary General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Ballroom, 2/F, Great Eagle Hotel, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong on the 17th day of December, 2002 at 12:00 noon, the resolution that the Memorandum and Articles of Association of TIC be amended as stipulated under Appendix I was duly passed as a Special Resolution.

Dated the 17th day of December, 2002

(Sd.) Ronnie YUEN  
Chairman

Registration Number: 222801

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTION  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 28<sup>th</sup> day of August, 1997

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At an Extraordinary General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Metropal Restaurant, 4/F United Centre, 95 Queensway, Hong Kong on the 28th day of August, 1997 at 6:00 pm, the resolution that the Articles of Association of TIC be amended as stipulated under Appendix I was duly passed as Special Resolution of The Association.

Dated the 28th day of August, 1997

(Sd.) Simon HAU  
Chairman (Acting)

Registration Number: 222801

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTION  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 15<sup>th</sup> day of January, 1996

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At an Extraordinary General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Ballroom of Hotel Furama Kempinski Hong Kong, 1 Connaught Road Central, Hong Kong on the 15th day of January 1996 at 2:30 pm, the resolution as set out in Appendix I was duly passed as Special Resolution of The Association.

Dated the 15th day of January, 1996

(Sd.) Harold Tan WU  
Chairman

Registration Number: 222801

THE COMPANIES ORDINANCE (CHAPTER 32)

**SECTION 21**

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**SPECIAL RESOLUTIONS  
OF  
TRAVEL INDUSTRY COUNCIL OF HONG KONG**

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Passed on the 22<sup>nd</sup> day of February, 1994

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At an Extraordinary General Meeting of the Members of the Travel Industry Council of Hong Kong duly convened and held at the Training Room of the Travel Industry Council of Hong Kong, Room 1706-09 Fortress Tower, 250 King's Road, North Point, Hong Kong on the 22nd day of February 1994 at 11:00 am, the resolutions as set out in Appendix I-IV were duly passed as Special Resolutions of The Association.

Dated the 22nd day of February, 1994

(Sd.) Harold Tan WU  
Chairman

No.222801

編號

**CERTIFICATE OF INCORPORATION**

公司註冊證書

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I hereby certify that

本人茲證明

**TRAVEL INDUSTRY COUNCIL OF HONG KONG**

(香港旅遊業議會)

(the word 'Limited' being omitted by Licence granted by me) is this day incorporated  
( 本 人 已 發 予 許 可 證 將 「有 限 公 司」 字 樣 刪 除 )

in Hong Kong under the Companies Ordinance, and that this company is limited.  
於 本 日 在 香 港 依 據 公 司 條 例 註 冊 成 為 有 限 公 司 。

Given under my hand this Thirtieth day of July One Thousand Nine Hundred  
簽 署 於 一 九 八 八 年 七 月 三 十 日 。

and Eighty-eight.

(Sd.) Mrs M. F. LEE

.....  
*p. Registrar General*  
(Registrar of Companies)

*Hong Kong*

香港註冊總署長暨公司註冊官  
(註冊主任李石美芳代行)

## **THE COMPANIES ORDINANCE**

(Chapter 32 of the Laws of Hong Kong, Revised Edition, 1984)

### **SECTION 21**

WHEREAS it has been proved to my satisfaction that TRAVEL INDUSTRY COUNCIL OF HONG KONG (香港旅遊業議會) (hereinafter called “TIC”), which is about to be registered under the Companies Ordinance as a company limited by guarantee, is formed for the purpose of promoting objects of the nature contemplated by Section 21 of the said Ordinance, and that it is the intention of TIC that the income and property of TIC, whencesoever derived, shall be applied solely towards the promotion of the objects of TIC, as set forth in its Memorandum of Association, and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend or bonus or otherwise howsoever by way of profit, to the members of TIC.

NOW THEREFORE I, in pursuance of the powers vested in me, and in consideration of the provisions and subject to the conditions contained in the Memorandum of Association of TIC as subscribed by six members thereof on the 27th day of July, 1988, do by this my licence direct TRAVEL INDUSTRY COUNCIL OF HONG KONG (香港旅遊業議會) to be registered with limited liability without the addition of the word “Limited (有限公司)” to its name.

GIVEN under my hand at Victoria in Hong Kong this Thirtieth day of July One Thousand Nine Hundred and Eighty-eight.

(Sd.) (R.J. Perera)  
p. Registrar General  
(Registrar of Companies)  
Hong Kong

THE COMPANIES ORDINANCE (CHAPTER 622)

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

**ARTICLES OF ASSOCIATION**

**of**

**TRAVEL INDUSTRY COUNCIL OF HONG KONG**  
**( 香港旅遊業議會 )**

**PRELIMINARY**

1. The name of the Company is “Travel Industry Council of Hong Kong (香港旅遊業議會)” (hereinafter called “TIC”).
2. The registered office of TIC is situated in Hong Kong.
3. The maximum number of Members be registered by TIC is 2,000 but The Board may from time to time increase the maximum number and register more Members.

**INTERPRETATION**

4. (1) In these Articles, where the context admits, the following words bear the meanings set opposite them:-

Words	Meanings
Articles	The Articles of Association of TIC as from time to time altered.
Association Member	Any Member of TIC as defined in Article 13(1).
Association Member's Chairman	The person who is from time to time the chairman for the time being of an Association Member.
Director	Any member of The Board as constituted in accordance with the provisions of Article 47(1).

Elected Director	Any person who is elected as a Director in accordance with Article 51.
Member	A Member of TIC, which or who may be an Association Member, or an Ordinary Member, or an Affiliate Member, as the case may be.
The Authority	The Travel Industry Authority established by section 150 of the Travel Industry Ordinance (Cap. 634) as amended from time to time.
The Board	The Board of Directors for the time being of TIC as constituted in accordance with the provisions of Article 47.
The Government	The Government of the Hong Kong Special Administrative Region.
The Honorary Secretary	Any person elected by The Board to the honorary position of Honorary Secretary of TIC.
The Ordinance	The Companies Ordinance (Cap. 622) including the related subsidiary legislation and any statutory modification or re-enactment thereof for the time being in force.
The Register	The Register of Members of TIC.
The Seal	The Common Seal of TIC.
The Secretary	The person appointed by The Board as the secretary of TIC in accordance with Article 58.
The Honorary Treasurer	Any person elected by The Board to the honorary position of Honorary Treasurer of TIC in accordance with Articles 60(1).
TIC	Travel Industry Council of Hong Kong (香港旅遊業議會).
Travel Agent	Any company, partnership or individual carrying on business as a sole proprietor which

or who carries on travel agent business in accordance with the Travel Industry Ordinance.

Travel Industry Ordinance	The Travel Industry Ordinance (Cap. 634) and any statutory modification or re-enactment thereof for the time being in force.
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Virtual Meeting Technology	A technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting.
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- (2) Other words or expressions used in these articles have the same meaning as they are used in The Ordinance in force on the date these Articles become binding on TIC.
- (3) Expressions denoting writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and any other mode of reproducing words in a visible form; words importing the singular number only shall include the plural number and vice versa; words importing the masculine gender only shall include the feminine and neuter genders; and words importing individuals shall include corporations.

## **OBJECTS AND LIABILITIES OR CONTRIBUTIONS OF MEMBERS**

5. The objects for which TIC is established are:-

- (1) (a) To establish an organisation for Travel Agents in Hong Kong.
- (b) To promote and develop the general interests of all Members of TIC in their relations with one another and with others in the travel industry.
- (c) To promote the object that membership of TIC shall be recognised as an indication of integrity, competence and a high standard of service.
- (d) To discourage unfair competition without however interfering in any way with initiative and enterprise based on fair trading.
- (e) To promote friendly relations with others in the travel industry and to provide means for negotiations and liaison with other bodies concerned with the development of travel both in Hong

Kong, mainland China and abroad.

- (f) To take all such action as may be deemed necessary or expedient to inform the public of the advantages of making their travel arrangements through Members of TIC.
  - (g) To do all such things as may be deemed necessary or expedient to raise the prestige and status of Members of TIC.
  - (h) To promote and advance the cultural and educational aspects of travel and the education and instruction of persons concerned or intending to be concerned with travel, travel agency and tour operating and tourism and (without prejudice to the generality of the foregoing) for this purpose to promote exchange of cultural activities, to provide for the delivery and holding of lectures, exhibitions, public meetings, classes to support schools and colleges, to establish and run courses and examinations, to award diplomas and to publish any matter in any manner that may be considered desirable.
  - (i) To promote and protect the welfare and other lawful interests of the Members of TIC and of the Association Members of TIC.
  - (j) To promote, support, improve or oppose legislative or other measures affecting the interests of TIC or of its Members and to make representation to the Government or any of its departments on any question or matter affecting such interests.
  - (k) To maintain liaison with principals in order to achieve harmony in the relations between individual principals and their individual agents.
- (2) To purchase, take on lease or in exchange, hire or otherwise acquire, any real or personal property, and any rights or privileges which TIC may think necessary or convenient and to construct, equip, maintain and alter any houses, buildings or erections necessary or convenient for the purposes of TIC.
- (3) To sell, improve, manage, develop, lease or grant tenancies, mortgage, dispose of or turn to account or otherwise deal with all or any of the property or assets of TIC as may be deemed expedient with a view to the promotion of its objects.

- (4) To undertake and execute any trusts which may lawfully be undertaken by TIC and are conducive to its objects.
- (5) To borrow or raise or secure the payment of money by mortgage or other instruments, charging all or any of the property and assets of TIC (both present and future) by way of security or in such manner as TIC shall think fit, and in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the property of TIC (both present and future), and to purchase, redeem or pay off any such securities.
- (6) To invest and deal with the moneys and funds, of TIC not immediately required for its purposes in or upon such investments, securities or property and to engage in such activities to raise money for the purposes of TIC as may be thought fit.
- (7) To accept donations and endowments for the objects of TIC and to support establishments and institutions for any of the purposes herein provided and with similar objectives in Hong Kong or in other parts of the world provided that such establishments and institutions shall prohibit the distribution of their income and property among their numbers to an extent at least as great as is imposed on TIC under or by virtue of Article 6 hereof.
- (8) To advance and promote learning and education and to grant scholarships and prizes for the purposes of the above objects or any of them.
- (9) To raise money by subscription or other lawful means for the purposes of the above objects or any of them.
- (10) To support and subscribe to any charity or relief or public fund in Hong Kong or elsewhere and to make donations to such persons or institutions as TIC shall think fit provided that such persons or institutions shall prohibit the distribution of their income and property among their numbers to an extent at least as great as is imposed on TIC under or by virtue of Article 6 hereof.
- (11) To enter into any arrangement with any government or authority, whether supreme, municipal, local or otherwise, that may seem conducive to the attainment of TIC's objects or any of them, and to obtain from any such government or authority any right or privilege deemed desirable to obtain, and to carry out, exercise and comply

with any such arrangement, rights, privileges and concession.

- (12) To insure TIC, its property and undertaking, in whole or in part, against all damage, loss, risk or liability.
- (13) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures, unsecured loans and other negotiable or transferable instruments.
- (14) To mortgage or charge the undertaking and all or any of the real and personal property, present or future of TIC and to issue at par, or at a premium, mortgage debentures or debentures or debenture stock, either perpetual or irredeemable or redeemable or repayable, and collaterally or further to secure any securities of TIC by a trust deed or other assurance, and to confer upon the trustees of any such deed all such powers of management and realisation whether before or after the security constituted by the deed has become enforceable, and also such powers of control supervision and voting as TIC may think expedient.
- (15) To do all such things as TIC may deem incidental or conducive to the attainment of the above objects or any of them or which may be conveniently carried on or done in connection therewith, or which may be calculated, directly or indirectly, to enhance the value of, or render profitable, any business or property of TIC.
- (16) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraph) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

Provided that:-

- (a) In case TIC shall take or hold any property which may be subject to any trusts, TIC will only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (b) The objects of TIC shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

6. The income and property of TIC, whencesoever derived, shall be applied

solely towards the promotion of the objects of TIC as set forth in these Articles, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever to the Members of TIC. Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of TIC, or to any Member of TIC, in return for any service actually rendered to TIC nor prevent the payment of interest at a rate not exceeding 12% per annum or 2% above the Hong Kong dollar best lending rate quoted by The Hongkong and Shanghai Banking Corporation Limited whichever is the lower on money lent save and except by reason of the macroeconomic circumstances resulting in a higher interest rate, or rent for premises demised or let by any Member to TIC, provided that the amount of rent and the other terms of the lease must be reasonable and proper, and such Member must withdraw from any meeting at which such a proposal or the rent or other terms of the lease are under discussion; but so that no member of The Board of TIC shall be appointed to any salaried office of TIC or any office of TIC paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by TIC to any member of The Board except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to TIC provided that the provision last aforesaid shall not apply to any payment to any company of which a member of The Board may be a member and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any benefit he may receive in respect of any such payment.

7. No addition, alteration or amendment shall be made to or in the provisions of these Articles of Association for the time being in force, unless such addition, alteration or amendment shall have been previously submitted to and approved by The Registrar of Companies in writing or is made under a direction given under section 104(2)(b) or 105 of The Ordinance.
8. The liability of the Members is limited.
9. Every Member of TIC undertakes to contribute to the assets of TIC in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for payment of the debts and liabilities of TIC contracted before he ceases to be a Member, and of the costs charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$100 in aggregate under the provisions of this Article 9.
10. If upon the winding up or dissolution of TIC there remains, after the

satisfaction of all its debts and liabilities, any property whatsoever (“the net assets”), the net assets shall not be paid to or distributed among the Members of TIC; but which shall be given or transferred to some other institution or institutions, having objects similar to the objects of TIC, and which 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 TIC under or by virtue of Article 6 hereof and this Article, such institution or institutions to be determined by the Members of TIC at or before the time of dissolution and in default thereof by a Judge of the High Court of the Hong Kong Special Administrative Region having jurisdiction in the matter, and if and so far as effect cannot be given to the aforesaid provision, the net assets shall be applied for charitable purposes as directed by a Judge of the High Court of the Hong Kong Special Administrative Region having jurisdiction in the matter.

11. TIC shall not form a subsidiary or hold a controlling interest in another body corporate, unless the formation of such a subsidiary or the holding of such a controlling interest has previously been approved by the Registrar of Companies in writing.

### **MEMBERSHIP GENERALLY**

12. (1) Each Member shall carry on business within Hong Kong.
- (2) There shall be three classes of Members, namely:- Association Members, Ordinary Members and Affiliate Members, whose membership of TIC shall be recorded in separate sections of The Register. A Member may be an individual, or a partnership, or a corporation.
- (3) The rights and privileges of a Member shall be personal to that Member, the members of the relevant firm or the corporation as the case may be, and shall not be transferable.
- (4) The Board shall be entitled in their absolute discretion to waive certain of the qualifications for membership to enable an individual or a partnership or a corporation who or which does or do not meet all the qualifications laid down for Ordinary or Affiliate Membership to become eligible for and to be admitted to Ordinary or Affiliate Membership of TIC; or to renew or to maintain his membership as the case may be.

## QUALIFICATIONS AND RESTRICTIONS

### Association Members

13. (1) Association Members shall be

- (a) the subscribers to these Articles, viz. Hong Kong Association of China Travel Organisers Limited (香港中國旅遊協會有限公司), Hong Kong Association of Travel Agents Limited (香港旅行社協會有限公司), Hongkong Taiwan Tourist Operators Association Limited (港台旅行社同業商會有限公司), International Chinese Tourist Association Limited (國際華商觀光協會有限公司), Society of IATA Passenger Agents Limited (國際航空協會審訂旅行社商會有限公司) and The Federation of Hong Kong Chinese Travel Agents Limited (previously known as The Federation of Hong Kong Travellers Limited) (香港華商旅遊協會有限公司); and those associations admitted after incorporation of TIC, viz. Hong Kong Outbound Tour Operators' Association Limited (香港外遊旅行團代理商協會有限公司) and Hongkong Japanese Tour Operators Association Limited (香港日本人旅客手配業社協會有限公司); and any of the aforesaid which meet or have undertaken to the satisfaction of The Board to meet the criteria laid down in paragraphs (1)(b)(v) and (vi) of this Article 13; and
- (b) any other new association which meets the following criteria:-
  - (i) it is a company which is incorporated in Hong Kong;
  - (ii) its membership is restricted to travel agents, tour operators and retail passenger agents;
  - (iii) its primary objectives must:-
    - (aa) be, in the opinion of The Board, for the benefit of the travel industry;
    - (bb) cover an area for which, in the opinion of The Board, there is a specific need and neither such need nor such objectives are already covered

either individually or collectively by the Association Members;

- (iv) it has not less than 100 Ordinary Members of TIC. Should the membership of any Association Member after becoming an Association Member fall to below 50 Ordinary Members of TIC, The Board may consider expelling or revoking the Association Member's membership;
- (v) its criteria for membership is such that any of its members who wish to become members of TIC will automatically meet or better the criteria for membership of the appropriate class of membership in TIC laid down from time to time by TIC;
- (vi) its articles of association must be approved by The Board of TIC and must contain all such matters as The Board shall from time to time direct including, but not limited to the following:-
  - (aa) none of the articles shall be changed in any way save with the prior written consent of The Board of TIC and in accordance with that consent;
  - (bb) its chairman or its representative who is appointed in accordance with Article 49(2)(a) hereof on The Board of TIC shall at all times be an Ordinary Member of TIC. For this purpose the chief executive of the Ordinary Member who is registered with TIC and who is deemed to be the Member of TIC, pursuant to Article 50 hereof, or an executive director of the Ordinary Member who has the authority of the chief executive to become the chairman of the Association Member and who is registered with TIC as aforesaid instead of the chief executive, shall be deemed to be the Ordinary Member;
  - (cc) the chairman of the association or its representative who is appointed in accordance with Article 49(2)(a) hereof shall automatically vacate his office if he shall for any reason,

including removal, vacate the office of a member of The Board of TIC in accordance with Article 57 hereof;

- (dd) any person who is not a Member of TIC shall be ineligible to become a member of the executive committee of an Association Member;
- (ee) The Chairman, Deputy Chairman, Honorary Secretary or Honorary Treasurer of an Association Member shall not at any time also be the Chairman, Deputy Chairman, Honorary Secretary or Honorary Treasurer of another Association Member.

### **Ordinary Members**

- (2) An Ordinary Member shall be a limited company which meets the criteria laid down in sub-paragraphs (a) - (h) hereof unless and to the extent that such criteria is waived pursuant to Article 12(4):-
  - (a) it is a company which has been incorporated in Hong Kong or is a non-Hong Kong company which is registered as such with the Companies Registry in Hong Kong pursuant to Part 16 of The Ordinance;
  - (b) its only business shall be travel-related and tourism;
  - (c) it is a member of an Association Member;
  - (d) it has a paid-up capital of not less than HK\$500,000 plus a further HK\$250,000 for each branch office from which it conducts its travel-related and tourism business;
  - (e) its financial position is considered by The Board to be sound;
  - (f) it employs at each premises from which it conducts its travel-related and tourism business at least:-
    - (i) a manager who has within 5 years prior to any point in time during his employment had at least two continuous years' relevant practical experience; and

- (ii) one other member of staff who is employed full time in the operation of such business.
- (g) it conducts its travel-related and tourism business within separate and independent commercial premises/buildings which are easily identified as being used solely for the travel-related and tourism business and which are approved by The Board of TIC. The agent's premises must not be an "office within an office" i.e. an office located within the agent's parent/affiliate/holding company's or another company's office premises. Exception may be granted to:-
  - (i) a branch office of a member agency inside a licensed hotel.
  - (ii) a branch office operated inside a department store provided that
    - the area is well-defined and partitioned off for the exclusive use by the agent, and
    - the agent and the department store are not owned by the same proprietor/company; and
- (h) its controllers, directors, principal shareholders, secretary or officers or any person employed or concerned in the management of its travel-related and tourism business and each of them are respectable and honest businessmen and are otherwise Fit and Proper Persons.

### **Affiliate Members**

- (3) An Affiliate Member shall be a person who meets the criteria laid down in sub-paragraphs (a) - (i) hereof unless and to the extent that such criteria is waived pursuant to Article 12(4).
  - (a) He is a sole proprietorship or partnership.
  - (b) He is a member of an Association Member.
  - (c) He has obtained and lodged with TIC a bond, guarantee or other form of security acceptable to The Board in the sum of HK\$150,000 or such other amount as The Board may from

time to time decide in favour of TIC. Any moneys which are paid under such bond, guarantee or other form of security as aforesaid shall be paid to TIC which shall pay the same to such Affiliate Members' Trustee in Bankruptcy or, if such Affiliate Member is not adjudged bankrupt within 3 months of the date on which TIC issues a demand for payment under such bond, guarantee or other form of security, to the Member.

- (d) His financial position is considered by The Board to be sound.
  - (e) He shall not have any branch office.
  - (f) He employs at the premises from which he conducts his travel-related and tourism business at least:
    - (i) a manager who has within 5 years prior to any point in time during his employment had at least two consecutive years' relevant practical experience; and
    - (ii) one other member of staff who is employed full time in the operation of such business.
  - (g) He conducts his travel-related and tourism business within separate and independent commercial premises/buildings which are easily identified as being used solely for the travel-related and tourism business and which are approved by The Board of TIC. The agent's premises must not be an "office within an office" i.e. an office located within the agent's parent/affiliate/holding company's or another company's office premises.
  - (h) His partners or any person employed or concerned in the management of his travel-related and tourism business and each of them are respectable and honest businessmen and are otherwise Fit and Proper Persons.
  - (i) He is a respectable and honest businessman and is otherwise a Fit and Proper Person.
- (4) No application for Affiliate Membership from limited companies shall be accepted on or after 13th September 2006. For a limited company which has been admitted as an Affiliate Member before that date, it shall be given 2 years as from notice to be given to change

itself from an Affiliate Member to an Ordinary Member of TIC, including to comply with all requisite qualification requirements for being an Ordinary Member, save and except that no payment of the fee shall be required for the change of membership category as stipulated in Article 14(3)(a). In the event of failure to change the membership within the requisite time, the Affiliate Membership of the limited company shall be expunged from The Register and Affiliate Membership of TIC, without prejudice to the rights of the Affiliate Member to make any future application for Ordinary Membership in compliance with the criteria for Membership.

(5) An Affiliate Member shall:-

- (a) not register, or organise or operate an outbound tour;
- (b) be ineligible to be an Elected Director or an Association Member's Chairman or representative or otherwise to serve on The Board;
- (c) be subject to such other restrictions as The Board may impose from time to time in its absolute discretion.

## **FEES**

14. (1) (a) Every new association which is admitted to membership of TIC shall pay an entrance fee which shall be calculated at the rate of HK\$1,000 for each member of the new association on the date on which the notice referred to in Article 14(2)(a) is posted, delivered or sent by email to such new association. The amount of the entrance fee may at any time and from time to time be altered by The Board.
- (b) Every Ordinary and Affiliate Member whose application for membership is submitted on or after 1st April 1996 shall pay an entrance fee equivalent to 3 times the annual subscription payable by the member on the date on which the notice referred to in Article 14(2)(a) is posted, delivered or sent by email to such Member. The amount of the entrance fee may at any time and from time to time be altered by The Board.
- (2) (a) Immediately upon the admission of a candidate to membership, notice thereof shall be given to him, and he shall be furnished with a copy of the Articles and a request to remit

to TIC within one month from the date of such request the amount of his application fee (if any), entrance fee (if any), to the extent not already paid, and the first annual subscription. Upon payment of his application fee (if any), entrance fee (if any) and first annual subscription he shall become a Member of TIC and be entitled to all the benefits and privileges of membership and be bound by these Articles.

- (b) If all fees, subscriptions referred to in Article 14(2)(a) be not paid within one month from the date of such request as aforesaid, the admission of such candidate shall be void, unless he shall satisfy The Board that the delay in payment was due to absence from Hong Kong or other sufficient cause.
- (3) (a) The fees payable to TIC in respect of membership or membership-related matters shall be determined by The Board.
- (b) Each such application shall be accompanied by a remittance of the amount of the appropriate fee, and neither TIC, nor The Board, nor any officer or servant of TIC shall be under any duty or liability to consider or determine any such application unless so accompanied.
- (4) A fee which is payable pursuant to this Article shall not in any circumstance be repayable.

## **SUBSCRIPTIONS**

15. (1) Every Member shall pay an annual subscription as follows:-
- (a) Association Members - The annual subscription for Association Members shall be determined by The Board.
  - (b) (i) Ordinary Members - The annual subscription for Ordinary Members shall be determined by The Board.
  - (ii) The amount payable for each branch office shall be paid upon the opening of the office and, thereafter annually on the 1st June according to the number of such Ordinary Member's branch offices as at 31st May. The fee payable for a branch office shall be paid in full irrespective of when such office is opened and there

shall not be any refund of any such fee upon the closing of any office or for any other reason whatsoever except in the circumstances set out in paragraph (2).

- (c) Affiliate Members - The annual subscription for Affiliate Members shall be determined by The Board.
- (2) The Board may reduce proportionately all, but not some only, of the rates set out above in relation to any particular year by way of refund or waiver as appropriate.
- (3) All subscriptions shall be payable by reference to the year commencing on 1st July and (except the first subscription of a new Member as provided in Article 14(2)(a)) shall be due and payable in one lump sum on the 1st June in each year. If the 1st June falls on a public holiday, the due date shall be the preceding business day.
- (4) A Member who is admitted to membership on or after the 1st July in any year and before the 1st January in the next succeeding year shall upon admission pay the whole of the subscription for the then current year. A Member who is admitted to membership on or after the 1st January in any year and before the 1st July in that year shall pay one half of the subscription for the then current year.
- (5) If the subscription (or any fees payable therewith) for a Member has been outstanding for 1 month after it shall fall due for payment, he shall forthwith cease to be a Member save and except where the Member shall within 14 days (or such longer period as may be specified by The Board) therefrom provide an explanation in writing to the absolute satisfaction of The Board along with payment of all arrears of outstanding fees, The Board may, but shall not be obliged to, re-admit the Member without payment of any additional entrance fee.

## **ADMISSION OF NEW MEMBERS AND OBLIGATIONS OF MEMBERS**

- 16. (1) (a) Any person, firm or corporation (including any new association) may apply in writing for membership of TIC in the appropriate class or classes in such form accompanied by such information and documents as The Board shall from time to time prescribe, and The Board shall, provided the applicant meets the criteria for membership and pays all fees and subscriptions payable to TIC on membership, admit such

person, firm or corporation to membership accordingly.

- (b) TIC will, provided the applicant shall have supplied TIC with all such information as TIC shall require, notify the applicant within the period set out hereafter either that his application has been approved and that he may subject to sub-paragraph (a) hereof be admitted to membership or that his application has been rejected. If TIC fails to so notify the applicant within such time the application shall be deemed to have been rejected.

The period within which such notification shall be given by TIC shall be:-

- (i) for applications for Ordinary or Affiliate Membership, four months; and
- (ii) for Association Membership, six months;

in each case, from the date of receipt by TIC of the application for membership.

- (c) An Affiliate Member shall be ineligible to be an Elected Director or an Association Member's Chairman or representative on The Board or otherwise to serve on The Board and shall not be entitled to any share in the property of TIC upon the dissolution of TIC.
  - (d) In the event of refusal or rejection (including a deemed rejection pursuant to sub-paragraph (b) hereof) of any such application, the applicant may after submission of any other or further information and documents not having already been submitted to or considered by The Board request The Board to reconsider his application, whereupon The Board shall consider the same and TIC shall notify the applicant of its decision. The decision of the Board shall be final and conclusive and there shall be no appeal to such decision.
- (2) All applications for membership shall include an undertaking by or on behalf of the applicant that in the event of such application being refused or rejected, no proceedings shall be instituted in any court of law or otherwise to challenge the decision of The Board.

- (3) (a) A Member who applies for change of its membership category from Ordinary Member to Affiliate Member or vice versa, shall pay the appropriate fees, irrespective of any earlier fees paid for the membership category being changed, as provided in Article 14(3)(a) (except in the case as stipulated in Article 13(4)) and submit all such information and documents as The Board may require for the purpose of deciding whether to grant the application. The entrance fee shall not be applicable in respect of change of membership category.
- (4) If any Member fails to comply with any provisions of these Articles or any resolution of The Board, or is guilty of any conduct unbefitting a respectable association of Travel Agents or unbefitting a respectable Travel Agent or likely to be in any way injurious to TIC as the case may be, such Member shall be liable to expulsion by a resolution of The Board, provided that at least 7 days before the meeting at which such resolution is to be considered the Member shall have notice both of the intended meeting and of the intended resolution for its expulsion, and the Member shall before the passing of such resolution have an opportunity of giving in writing to The Board any explanation or defence it may think fit. The Member so expelled by such resolution may after submission of any other or further explanation or defence in writing not having already been submitted to or considered by The Board request The Board to reconsider such resolution of its expulsion, whereupon The Board shall consider the same and TIC shall notify the Member concerned of its decision. The decision of the Board shall be final and conclusive and there shall be no appeal to such decision.
- (5) Subject to paragraph (4), any Member expelled under this Article shall thenceforth immediately forfeit all rights and claim upon TIC. A Member expelled for any reason may be reinstated at the absolute discretion of The Board, provided that such Member shall not, in the opinion of The Board, during the year from the date of the expulsion commit any further act similar to those for which a Member is liable to be expelled under this Article.
- (6) If any Ordinary Member or Affiliate Member fails to comply with any criteria laid down in Article 13(2) or (3), or does not hold a valid travel agent licence issued by The Authority pursuant to the Travel Industry Ordinance, as the case may be, The Board may, but shall not be obliged to, suspend or terminate the membership of such Ordinary Member or Affiliate Member for such period and subject to such

conditions as The Board may think fit and at the absolute discretion of The Board. The member concerned may after submission of representations in writing request The Board to reconsider such decision made pursuant to paragraph (6) hereof whereupon The Board shall consider the same and TIC shall notify the Ordinary Member or Affiliate Member concerned of its decision. The decision of the Board shall be final and conclusive and there shall be no appeal to such decision.

## **GENERAL MEETINGS**

### **Holding of General Meetings**

17. Subject to section 107 of Schedule 11 to and sections 611, 612 and 613 of The Ordinance, TIC must, in respect of each financial year of TIC, hold a general meeting as its Annual General Meeting in accordance with section 610 of The Ordinance. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
18. The Board may, if it thinks fit, call an Extraordinary General Meeting. If The Board is required to call a general meeting under section 566 of The Ordinance, it must call the meeting in accordance with section 567 of The Ordinance. If The Board does not call a general meeting in accordance with section 567 of The Ordinance, the Members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of The Ordinance.
19. Every general meeting shall be held at such time and place in Hong Kong as The Board may determine.

### **Notice of General Meetings**

20. Fourteen clear days notice at least, or (in the case of an Annual General Meeting or a meeting convened to pass a special resolution) twenty-one clear days notice at least shall be given to such Members as are entitled to receive notices from TIC and also to its auditors. The length of notice in every case shall be calculated exclusive of the day on which the notice is served or deemed to be served and the day on which it is given.
21. A meeting shall, notwithstanding that it is called by shorter notice than that specified in the preceding Article, be deemed to have been duly called if it is so agreed:-

- (1) In the case of a meeting called as the Annual General Meeting, by all the Members having the right to attend and vote thereat; and
  - (2) In the case of any other meeting, by a majority in number of the Members having that right together representing not less than 95% of the total voting rights at that meeting of all the Members.
22. Every notice of a meeting shall specify
  - (1) the day and the hour of the meeting,
  - (2) either or both of the following:
    - (a) the physical venue of the meeting;
    - (b) the virtual meeting technology to be used for holding the meeting,
  - (3) if 2 or more physical venues are specified under subparagraph (2)(a)—the principal venue, and the other venue or venues, of the meeting; and
  - (4) the general nature of the business to be dealt with at the meeting. The notice convening an Annual General Meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution.
23. The accidental omission to give notice of any meeting to, or the non-receipt of the notice by, any person shall not invalidate the proceedings at the meeting.

### **Proceedings at General Meetings**

24. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of the election of Elected Directors pursuant to Article 51 in place of those retiring, consideration of the financial statements, the reports of The Board and auditors and any other documents annexed to the financial statements, and the re-appointment of retiring auditors and the fixing of their remuneration.
25.
  - (1) No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business and continues to be present until the conclusion of the meeting. Members

holding not less than 5% of the total voting rights of all of the Members present shall be a quorum for all purposes. A Member shall be deemed present if present in person or if there is present his or its representative or proxy.

- (2) For the purposes of paragraph (1), a person who attends a general meeting by using the Virtual Meeting Technology specified in the notice of the meeting is to be regarded as being present while so attending.
26. (1) If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned.
- (2) If a general meeting is adjourned under paragraph (1), The Board must determine by not less than five days notice—
- (a) the day and the hour of the adjourned meeting;
  - (b) either or both of the following—
    - (i) the physical venue of the adjourned meeting;
    - (ii) the Virtual Meeting Technology to be used for holding the adjourned meeting; and
  - (c) if 2 or more physical venues are determined under subparagraph (b)(i)—the principal venue, and the other venue or venues, of the adjourned meeting.
- (3) If at such adjourned meeting a quorum is not present within half an hour after the time appointed for holding the meeting the Members present shall be a quorum.
27. The Chairman of TIC shall if present preside as chairman at every general meeting of TIC, and failing him some member of The Board. If there is no such member present within ten minutes after the time appointed for holding the meeting, or every such member is unwilling to act as chairman, the meeting shall choose some Member of TIC present in person to be chairman.
28. (1) The chairman may with the consent of any meeting at which quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might have been transacted at the meeting from which the

adjournment took place.

- (2) When adjourning a general meeting under paragraph (1), the chairperson must specify—
    - (a) the day and the hour of the adjourned meeting;
    - (b) either or both of the following—
      - (i) the physical venue of the adjourned meeting;
      - (ii) the Virtual Meeting Technology to be used for holding the adjourned meeting; and
    - (c) if 2 or more physical venues are determined under subparagraph (b)(i)—the principal venue, and the other venue or venues, of the adjourned meeting.
  - (3) When a meeting is adjourned for thirty days or more, at least seven days' notice of the adjourned meeting shall be given in the same manner as the original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
  - (4) If no notice of an adjourned meeting is given, a person who attends the adjourned meeting by using either of the following Virtual Meeting Technologies is to be regarded as being present while so attending—
    - (a) the Virtual Meeting Technology determined by The Board under Article 26(2);
    - (b) the Virtual Meeting Technology specified by the chairperson under paragraph (2).
29. Subject to Article 51 (relating to election of the Elected Directors to The Board by secret ballot) at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded
- (1) by the chairman; or
  - (2) by at least five Members present in person or by proxy and entitled to vote; or
  - (3) by any Member or Members present in person or by proxy and representing not less than 5% of the total voting rights of all the

Members having the right to vote at the meeting.

30. Unless a poll is so demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously or by a particular majority, or lost, an entry to that effect in the minute book shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.
31. If a poll is duly demanded, it shall be taken either forthwith or at such other time and place and in such manner (including by means of posted polling papers) as the chairman directs, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
32. No poll shall be demanded or taken on the election of a chairman of a meeting or on any question of adjournment of a meeting.
33. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or the poll is demanded shall be entitled to a second or casting vote, except in the election of Directors of TIC.
34. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the poll is taken.
35. Every Ordinary Member shall whether on a show of hands on a ballot or on a poll have two votes and every Affiliate Member shall have one vote. An Association Member shall not have any vote.
36. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.
37. No Member shall be entitled to vote at any general meeting unless all moneys payable by him to TIC in his capacity as Member and which have been outstanding for more than 1 month after they fell due for payment have been paid.
38. No objection shall be raised to the qualification of any voter except at the

meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

39. On a poll, votes may be given either personally or by proxy.
40. The instrument appointing a proxy shall be in writing and shall be in such form as may be prescribed by The Board from time to time.
  - (1) It shall:-
    - (a) in the case of a sole proprietorship be signed by the sole proprietor or by his attorney duly authorised;
    - (b) in the case of a partnership be signed by all of the partners or by their respective attorneys duly authorised;
    - (c) in the case of a company shall be under the seal of the company and be signed by any of its directors duly authorised or by an attorney duly authorised under the seal of the company; and
    - (d) contain the full and proper names and the Hong Kong Identity Card number of the person signing the proxy form and of the proxy and the specimen signature of the proxy.
  - (2) The proxy must be the authorized person registered with TIC or one of the two representatives registered with TIC pursuant to Article 44 and such proxy may not represent more than one Member.
41. The instrument appointing a proxy and the power of attorney and original or certified copy of the board resolution pursuant to which the proxy has been executed or other authority, if any, under which it is signed, or a notarially certified copy of that power, resolution or authority shall be deposited at the registered office of TIC or at such other place within Hong Kong as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting, or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

42. A proxy shall be entitled to vote at the meeting at which the proxy is to be used and may demand or join in demanding a poll.
43. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by TIC at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.
44. (1) (a) Any corporation which is a Member of TIC may by resolution of its directors or other governing body register two persons, one of whom must be a director and the other a director or manager of the Member, to act as its representative at any meeting of TIC not less than 30 days in advance of any general meeting and to present an original board resolution of their appointments or a copy thereof duly certified by a solicitor, a certified public accountant or a Justice of the Peace as a true copy of the original to TIC for registration within 7 days of such appointment. The authorized person of the Member registered with TIC or one of the two persons so authorized shall be entitled to vote and exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of TIC. However, the representative may not represent more than one Member.
- (b) In the case of a corporation which is a Member of TIC for less than 30 days at the date of a general meeting or there is a sale of the corporation within 30 days of the date of a general meeting the authorized person that the Member has registered pursuant to Article 50 is permitted to vote in that general meeting.
- (2) (a) In the case of a sole proprietorship or a partnership, the Member may register in writing two persons, one of whom must be the sole proprietor or a partner and the other a manager or partner, to act as its representative at any meeting of TIC not less than 30 days in advance of any general meeting. The authorized person of the Member registered with TIC or one of the two persons so authorized shall be entitled to vote and exercise the same powers on behalf of the Member which he represents. The representative may not represent more than one Member.

- (b) In the case of a sole proprietorship or a partnership who is a Member of TIC for less than 30 days at the date of a general meeting or there is a sale of the company, the authorized person that the Member has registered pursuant to Article 50 is permitted to vote in that general meeting.
- (3) Notification of any change to the authorized person of the Member registered with TIC as referred to in paragraphs (1) and (2) shall be in the form of a board resolution (original copy or a copy thereof, duly certified by a solicitor, a certified public accountant or a Justice of the Peace), as in the case of a corporation, or an authorization letter, as in the case of a sole proprietorship and partnership, and sent to the TIC office at least 7 days before a general meeting.
- (4) Members who have not registered pursuant to the above clauses are not entitled to vote at a general meeting.

## **THE BOARD**

- 45. (1) TIC shall have a Board who may pay all costs and expenses incurred in promoting and registering TIC, who shall manage the affairs, business and property of TIC and shall exercise all such powers of TIC as are not by The Ordinance or these Articles vested in any other body.
- (2) The Board may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by The Board, to be the attorney or attorneys of TIC for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by The Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as The Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
- (3) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to TIC, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be by one signatory from among the category A signatories together with one signatory from among the category B signatories or, in the absence of all category B signatories by 3 signatories from

category A, one of whom must be the Chairman or a Deputy Chairman. Category A signatories shall consist of the Chairman, the Deputy Chairman or Chairmen and such other members of The Board as The Board shall appoint for that purpose. Category B signatories shall consist of The Honorary Treasurer, The Honorary Secretary and the Secretary of TIC.

46. Without prejudice to the generality of Article 45, The Board shall be responsible for:-

- (1) the administration of TIC, the appointment and control of staff, the leasing and utilisation of premises and the raising investment and expenditure of funds for the purposes of TIC;
- (2) the representation of TIC in its overall dealings with the Government, other authorities and the general public.

47. (1) The Board shall consist of:-

- (a) the Chairman who shall be elected pursuant to Article 48;
  - (b) subject to Article 49(1), every Association Member's Chairman or its representative appointed pursuant to Article 49(2)(a); and
  - (c) subject to Article 51(2)(f), the number of Elected Directors shall correspond to the number of the Association Members.
  - (d) No alternate shall be appointed for any member of The Board.
- (2)
- (a) A Director (except the Chairman) may not serve on The Board for more than eight consecutive years. The time of service shall be calculated on a yearly basis, with "one year" meaning the period between two TIC Annual General Meetings and not a calendar year.
  - (b) At the end of the 8-year time limit, the Director concerned shall step down for at least one year as defined in sub-paragraph (a) before he is eligible for election or appointment as a Director again. He shall otherwise be considered to have continuously served on The Board.
  - (c) A Director who vacates his office in between any successive

Annual General Meetings, shall be deemed to have served to the end of the later Annual General Meeting for the purposes of reckoning the 8-year time limit, including with respect to any Elected Directors and an Association Member's Chairman or its representative appointed pursuant to Article 49(2)(a).

- (3) (a) The Board may have an Honorary Advisor who shall be the immediate past chairman (unless he shall have vacated his office as Chairman of The Board on any of the grounds set out in Article 57(1), (2), (3), (5), (6), (7), (9) or (10) or shall have resigned as the Chairman pursuant to Article 57(4) on or because of any such grounds).
- (b) The Honorary Advisor shall attend Board meetings as an observer and shall not have the right to vote. He shall hold office (subject to the provision below) until the Chairman shall have become the immediate past chairman.
- (c) The office of the Honorary Advisor shall be vacated:
  - (i) if he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (ii) if he becomes of unsound mind; or
  - (iii) if by notice in writing to TIC he resigns his office; or
  - (iv) if The Board resolves by not less than 75% of the total votes of the full Board to remove him as Honorary Advisor.

## **CHAIRMAN**

- 48. (1) TIC shall have a Chairman who shall preside at all general meetings of TIC and at all meetings of The Board.
- (2) (a) To be eligible for nomination and election as Chairman, a person must be a member of The Board.
- (b) An Association Member's Chairman holding the qualification referred to in sub-paragraph (a) above shall be eligible for nomination and election as Chairman provided that upon his election he shall resign as chairman of such Association

Member.

(3) The Chairman shall be nominated and elected as follows:-

- (a) All members of The Board shall be entitled to nominate other members of The Board for the office of Chairman.
- (b) Each candidate shall be nominated by three Directors. Each Director shall be entitled to nominate one candidate only.
- (c) The names of the candidates for election as Chairman shall be submitted to the Secretary two business days before the day of the meeting at which election of Chairman shall be conducted. Such meeting shall be by secret ballot and subject to the provisions stipulated below by a majority vote of the members present at the time of voting elect one of such candidates to be the Chairman. In the event the first vote cannot reach a majority, the following procedures shall be followed:-
  - (i) In the event there are two candidates, The Board shall vote again. If after three rounds of voting, there is still no candidate receiving the votes of the majority of the members present, the candidate receiving the most number of votes in his favour at the third round shall be elected Chairman. Should there be a tie at the third round, the two candidates shall draw lots to determine who shall be the Chairman.
  - (ii) In the event there are more than two candidates, the following procedure shall be followed in order that two candidates shall remain:
    - the candidate with the least votes in favour of him shall be eliminated. If there is more than one candidate receiving the least number of votes, these candidates shall draw lots to determine who shall be eliminated. The Board shall vote again. If after three rounds of voting, there is still no candidate receiving the votes of the majority of the members present, the candidate receiving the most number of votes in his favour at the third round will be elected Chairman. Should there be a tie, the two candidates shall draw lots to

determine who shall be the Chairman.

- if all the candidates receive the same votes, The Board shall vote until two candidates remain. If however after three rounds of voting, all the candidates still receive the same votes, these candidates shall draw lots to determine which two candidates shall remain. The Board shall then vote again and the candidate receiving the most number of votes in his favour shall be elected Chairman. Should there be a tie, the two candidates shall draw lots to determine who shall be the Chairman.
- (d) The detailed rules and the procedures for the Chairman and Directors' elections shall be decided by The Board from time to time.
  - (e) The meeting referred to in sub-paragraph (c) shall be held not earlier than 7 business days but not later than 14 business days after the third Annual General Meeting following the outgoing Chairman's assumption of office or, if the vacancy arises for some reason other than the expiration of the outgoing Chairman's period of office, it shall be held not more than 30 days after the date on which the vacancy in the position arose.
  - (f) The person so appointed Chairman shall assume the office of Chairman either when the period of the office of the outgoing Chairman expires or, if at the date of his election there is for any reason no Chairman, at the date of such election.
- (4) The duties of the Chairman shall include representing TIC, directing the various officers of The Board in their work, taking overall charge of the work of TIC and presiding over all Board meetings.
  - (5) If the office of Chairman is vacated, The Board shall appoint one of the persons who were acting as Deputy Chairmen of TIC when the Chairman vacated his office to be acting-Chairman and he shall hold office as acting-Chairman until a new Chairman is elected on the terms of this Article as if he were the Chairman.
  - (6) The Chairman shall hold office until the conclusion of The Board meeting which shall be held not earlier than 7 business days but not

later than 14 business days after the third Annual General Meeting following his assumption of the office of Chairman, and he shall hold office for not more than two consecutive terms.

49. (1) (a) Each Association Member's Chairman must be an Ordinary Member in accordance with Article 50 and, except when such chairman is the chief executive of the Ordinary Member, must have the authority of such chief executive to become the chairman of the Association Member.
- (b) Subject to Article 48(2)(b), an Association Member's Chairman shall not while serving as such be eligible to serve as Chairman of TIC nor shall he be the Chairman, Deputy Chairman, Honorary Treasurer or Honorary Secretary of any other Association Member. In the event he becomes the Chairman or an Elected Director of The Board, he shall cease to be chairman of the respective Association Member. The respective Association Member shall be represented on The Board by its new chairman or its representative appointed pursuant to paragraph (2)(a).
- (2) (a) If an Association Member's Chairman ceases to be a member of The Board whether pursuant to Article 57 or otherwise, or if the Association Member's Chairman shall for any reason decide that he will not physically serve on The Board, or he is not eligible to serve on The Board due to the 8-year time limit as stipulated in Article 47(2), the Association Member of which he is the chairman shall appoint some other person who meets the criteria set out in Article 49(1)(a) from its board of directors or other governing body to be its representative on The Board and such person shall for all purposes be its Association Member's Chairman under Article 47(1)(b).
- (b) In the event an Elected Director of The Board becomes the chairman of an Association Member, he shall cease to be an Elected Director of The Board. Any vacancy occurring as a consequence shall be filled pursuant to Article 51(2)(f).
- (c) In the event an Elected Director of The Board becomes the Chairman of The Board, his office as an Elected Director shall be filled pursuant to Article 51(2)(f).

50. For the purpose of Articles 13(1)(b)(vi)(bb), 49(1)(a), 51(1)(a) and

51(2)(b), the chief executive or the executive director of the Ordinary Member who is registered with TIC as the authorized person of the company shall be deemed to be the Ordinary Member. For the purpose of Article 51(2)(b), the person who is registered with TIC as the authorized person of the company shall be deemed to be the Affiliate Member.

### **ELECTED DIRECTORS**

51. (1) To be eligible for nomination and election as an Elected Director, a person must:-
- (a) be deemed an Ordinary Member in accordance with Article 50;
  - (b) be a specialist or an expert in a special area within the travel industry who can contribute his expertise to the benefit of TIC; and
  - (c) be able to serve the full term of two years upon his election without violating the 8-year time limit as stipulated in Article 47(2).
- (2) Elected Directors shall be nominated and elected to The Board as follows:-
- (a) The board of directors or other governing body of each Association Member, may each nominate up to three persons who meet the criteria set out in paragraph (1) from amongst the Ordinary Members of TIC and shall inform the Secretary in writing of the names of their candidates. The nomination shall be supported by a resolution of the board of directors or other governing body of the Association Member.
  - (b) Ordinary and Affiliate Members of TIC may each nominate one person who meets the criteria set out in paragraph (1) from amongst the Ordinary Members of TIC. A nomination shall be subscribed by 30 Ordinary or Affiliate Members (other than the candidate himself) of TIC. A subscriber must be the authorized person of the Member registered with TIC pursuant to Article 50. A candidate shall submit a nomination form prescribed by TIC and duly signed by the subscribers for his nomination to the Secretary within the nomination period specified by The Board.

- (c) Not less than 21 days prior to the date of the Annual General Meeting of TIC, the Secretary shall send to all Members a list containing the names of the candidates for election to The Board and shall inform the Members in writing at the same time:
  - (i) the number of vacancies among the Elected Directors (which shall be about one half of the number of Association Members due to the sequential rotation of about one half of the number of the Elected Directors) are to be filled by the nominated Ordinary Members duly elected at the Annual General Meeting;
  - (ii) the number of such candidates for which each Member may vote shall be not more than 2; and
  - (iii) that election of the persons to fill vacancies which are to be filled by the Members will take place by secret ballot held at the Annual General Meeting.
- (d) The candidates receiving the most votes (according to the number of vacancies to be filled by the Members) shall be elected to The Board and at the Annual General Meeting, the chairman of the meeting will announce the results of the election.
- (e) An Elected Director shall hold office until the conclusion of the second Annual General Meeting after the annual general meeting at which he is elected.
- (f) (i) Any vacancy occurring among the Elected Directors during the period between the holding of elections as set out in paragraph (2) shall be filled by The Board from among the unsuccessful candidates who stood at the previous election subject to sub-sub-paragraph (iii) below. Such candidates shall be appointed in descending order according to the number of votes respectively cast by the Members in their favour at the previous election, subject to the candidate confirming to The Board his willingness to be appointed and to his not already serving on The Board. If the votes cast were equal The Board shall determine the matter by lot.

- (ii) A director who fills a vacancy pursuant to sub-sub-paragraph (i) above for less than one year shall be counted as having served for one full year. One who fills such a vacancy for more than one year but less than two years shall be counted as having served for two full years.
  - (iii) If there is no candidate to fill a vacancy, The Board may at its discretion decide not to fill the vacancy or convene an extraordinary general meeting for the purpose of electing a Director to fill the vacancy.
- (3)
  - (a) Any person who is elected to fill a vacancy referred to in paragraph (2)(e) shall retire on the date on which the office of the Elected Directors in whose place he is elected would have expired.
  - (b) In the event of a tie occurring in the numbers of votes cast for candidates referred to in paragraph (2)(d), the matter shall be determined by lot.

### **DEPUTY CHAIRMEN**

- 52. TIC shall have at least one but not more than two Deputy Chairmen, each of whom shall be a specialist or expert in the travel industry.
- 53.
  - (1) At the first Board meeting following the election of the Chairman, The Board shall elect from among members of The Board by a majority vote of the members of The Board present at the time of voting by secret ballot up to 2 persons who are suitably qualified and deemed to be Ordinary Members in accordance with Article 50, to be the Deputy Chairmen of TIC. The persons to fill the positions of the Deputy Chairmen shall be nominated by the Chairman.
  - (2) Subject to Article 48(6), each Deputy Chairman shall hold office until
    - (a) the Chairman's period of office expires; or
    - (b) the Chairman ceases for any other reason to hold such office; or
    - (c) his own period of office on The Board expires; or

(d) The Board removes him as Deputy Chairman<sup>5</sup>.

whichever first occurs.

54. The two Deputy Chairmen shall assist the Chairman in his work and one of such Deputy Chairmen shall act as the acting-Chairman when the Chairman is absent or the office of Chairman is vacated.

## **CONDUCT OF BUSINESS**

55. (1) The Board may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and shall adopt standing orders for the proceedings of The Board and directives to members of The Board and Committees. Each member of The Board shall have one vote and questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote, except in the election of the Chairman or where he is not to be counted as participating in the decision-making process for quorum or voting purposes. In the event only one nomination for appointment to an office has been received, The Board shall declare the nominee elected ipso facto.
- (2) The Chairman or any Deputy Chairman or any four members of The Board may at any time summon a meeting of The Board.
- (3) The quorum necessary for the transaction of the business of The Board shall be one half of the members of The Board plus one member who may be present in person and/or participate by telephone, video conferencing or other electronic means provided that they shall be able to hear and communicate with each other. In the event that the number of the members of The Board shall be an odd number, the quorum shall be the lower whole number nearest the number which is one half of such Board members, plus one.
- (4) A resolution or decision of The Board shall be passed by simple majority. A resolution which in effect negates or rescinds a previous resolution shall require two-thirds or more of The Board members present to vote in favour of such resolution. A motion may be circulated to members of The Board by hand or through ordinary mail, facsimile, e-mail or instant messaging or a combination of any such methods and shall be passed by having not less than 75% of the

total number of Board members voting in favour of the motion.

- (5) (a) This paragraph (5) applies if –
- (i) a member of The Board is in any way (directly or indirectly) interested in a transaction, arrangement or contract with TIC that is significant in relation to TIC's operations; and
  - (ii) the Board member's interest is material.
- (b) The Board member must declare the nature and extent of his interest to the other members of The Board in accordance with section 536 of The Ordinance.
- (c) The Board member must neither –
- (i) vote in respect of the transaction, arrangement or contract in which he is so interested; nor
  - (ii) be counted for quorum purposes in respect of the transaction, arrangement or contract.
- (d) If the Board member contravenes paragraph (5)(c)(i), the vote must not be counted.
- (e) Paragraph (c) does not apply to -
- (i) an arrangement for giving a Board member any security or indemnity in respect of money lent by the Board member to or obligations undertaken by the Board member for the benefit of TIC;
  - (ii) an arrangement for TIC to give any security to a third party in respect of a debt or obligation of TIC for which the Board member has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
  - (iii) subject to Article 6, an arrangement under which benefits are made available to employees and Board members or former employees and Board members of TIC or any of its subsidiaries, which do not provide special benefits for Board members or former Board members.
- (f) A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

## **COMMITTEES**

56. (1) The Board may delegate any of their powers to committees consisting of such member or members of their number and/or other persons as they think fit. Any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by The Board.
- (2) The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of The Board, so far as the same are applicable and are not superseded by The Board under paragraph (1) above. The convenor of such committee must be a member of The Board; and all recommendations of such committee, save and except those affairs which are in their normal and ordinary course of business, shall be submitted to The Board for approval.
- (3) All acts done by any meeting of The Board or of a committee of The Board, or by any person acting as a member of The Board, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any person acting as aforesaid, or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a member of The Board.
- (4) The members of The Board and the members of any committee appointed by The Board shall be entitled to be repaid by TIC all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending and returning from meetings of The Board or any such Committee.
- (5) The Board shall set up a Staff and Finance Committee of The Board, comprising such members of The Board and members from the finance/accounting, insurance and legal fields as The Board shall determine.

## **VACATION OF OFFICE OF BOARD MEMBERS**

57. Without prejudice to sections 462 to 463 of The Ordinance, the office of a member of The Board (including the office of Chairman) shall be vacated:-
- (1) if such member becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- (2) if such member becomes of unsound mind; or
- (3) if the Ordinary Member by virtue of which he is deemed to be a Member of TIC ceases to be an Ordinary Member or a member of an Association Member; or
- (4) if by notice in writing to TIC such member resigns his office; or
- (5) if The Ordinance, or any order made thereunder, prohibits such member from being a director of a company; or
- (6) subject to paragraph (8) in the case of the Chairman, if such member ceases to fulfil the qualifications on which he was appointed or otherwise holds office; or
- (7) if he is absent from three consecutive meetings of The Board and The Board resolves that his office be vacated; or
- (8) if in the case of the Chairman he ceases to be the chief executive of the Ordinary Member or he ceases to be registered in accordance with Article 50 unless:-
  - (a) before or within seven days following such cessation he indicates in writing to TIC that he wishes to continue in office as Chairman; and
  - (b) following such cessation he fulfils the qualifications for appointment as Chairman.
- (9) If all of the other members of The Board shall unanimously resolve to remove such member from The Board provided that in the case of an Association Member's Chairman or its representative who is appointed pursuant to Article 49(2) The Board shall first notify the Association Member or the appointor in writing of their intention to propose the removal of its Association Member's Chairman or representative or appointee, as the case may be.
- (10) A member of The Board, including that of the Chairman, may be impeached or removed by not less than 75% of the total votes of the full Board if his conduct is found to be in contravention of the General Code of Conduct for TIC Board of Directors or otherwise inconsistent with the objectives of TIC during the tenure of office of such Member of The Board.

## **SECRETARY**

58. The Secretary shall be appointed by The Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed may (subject to terms of any contract between him and TIC) be removed by The Board from that office.

## **HONORARY SECRETARY**

59. (1) At the first Board meeting following the election of the Chairman, The Board shall elect from among their number by a majority vote of the members present at the time of voting by secret ballot a person to be The Honorary Secretary of TIC. The person to fill the position of The Honorary Secretary shall be nominated and elected by the members of The Board.
- (2) The Honorary Secretary shall hold office until
- (a) the Chairman's period of office expires; or
  - (b) the Chairman ceases for any other reason to hold such office; or
  - (c) his own period of office on The Board expires; or
  - (d) The Board removes him as Honorary Secretary, whichever first occurs.

## **HONORARY TREASURER**

60. (1) At the first Board meeting following the election of the Chairman, The Board shall elect from among their number by a majority vote of the members present at the time of voting by secret ballot a person to be The Honorary Treasurer of TIC. The person to fill the position of The Honorary Treasurer shall be nominated by and elected by the members of The Board.
- (2) The Honorary Treasurer shall hold such office until
- (a) the Chairman's period of office expires; or
  - (b) the Chairman ceases for any other reason to hold such office; or

- (c) his own period of office on The Board expires; or
  - (d) The Board removes him as Honorary Treasurer, whichever first occurs.
- (3) Subject to the direction of The Board, The Honorary Treasurer shall have overall responsibility for the conduct of all financial matters.

### **MINUTES**

61. The Board shall ensure that minutes are kept recording:-
- (1) the members of The Board present at each meeting of The Board and of any committee of The Board.
  - (2) all resolution and proceedings at all meetings of TIC and of The Board and of any committee of The Board.

### **THE SEAL**

62. The Seal shall not be affixed to any instrument except by the authority of a resolution of The Board or of a committee of The Board and in the presence of at least one member of The Board and the Secretary, both of whom shall sign the instrument.

### **SYMBOL**

63. Members of TIC may print the symbol of TIC on their letterheads and literature.

### **ACCOUNTS**

64. The Board shall cause to be kept accounting records that comply with Subdivision 2 of Division 4 of Part 9 of The Ordinance, and enable The Board to prepare financial statements for each financial year in accordance with Subdivision 3 of Division 4 of Part 9 of The Ordinance, and in particular (but without limiting the generality of the foregoing provision) proper accounting records shall be kept with respect to:-
- (1) all sums of money received and expended by TIC and the matters in respect of which such receipt and expenditure takes place;
  - (2) all sales and purchases of goods by TIC; and

(3) the assets and liabilities of TIC.

65. The accounting records shall be kept at the office or (subject to The Ordinance) at such other place as The Board thinks fit, and shall at all times be open to inspection by the members of The Board. No Member of TIC shall have any right of inspecting any account or book or document of TIC except as conferred by The Ordinance or authorised by The Board or by a general meeting.
66. The Board shall from time to time in accordance with the requirements of The Ordinance cause to be prepared and to be laid before TIC in general meeting such financial statements and report as shall be requisite.
67. A copy of every set of financial statements (including every document required by law to be annexed thereto) and of the reports of The Board and of the auditors shall, at least twenty one days before the general meeting convened to consider those documents, be delivered or sent by post or by electronic means to every Member of TIC of whose address or email address (as the case may be) it is aware.

### **AUDIT**

68. Auditors of TIC shall be appointed and their duties regulated in accordance with The Ordinance.
69. The auditors' report to the Members made pursuant to the statutory provisions as to audit shall be read before TIC in general meeting and shall be open to inspection by any Member, who shall be entitled to be furnished with a copy of the financial statements (including every document required by law to be annexed thereto) and auditors' report in accordance with The Ordinance.

### **NOTICES**

70. Any notice or document may be served by TIC on any Member either personally or by sending it through the post in a prepaid letter addressed to him at his registered address, by fax to his fax number(s) registered with TIC or by email to his email address(es) registered with TIC.
71. All Members described in The Register by an address within Hong Kong shall be entitled to receive notices from TIC.

72. Any notice or other document, if served by post, shall be deemed to have been served on the day following that on which the letter containing it was posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.
73. Any notice or document delivered or sent by post to, or left at the registered address of, or sent by email to such email address(es) as registered with TIC by, any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt, and whether or not TIC has notice of his death or bankruptcy, be deemed to have been duly served on such Member unless his name shall, at the time when the notice or document is deemed to have been served, have been removed from The Register.

### **INDEMNIFICATION**

74. (1) Subject to section 468 of The Ordinance, every member of The Board, any member of any committee of The Board, and every officer of TIC for the time being of TIC shall be indemnified out of the funds of TIC against all liabilities and obligations incurred by any of them to a person other than TIC or an associated company of TIC, which they, or any of them, may incur in good faith in the proper and reasonable performance or purported performance of their duties in relation to TIC other than any liability which attaches to them by law in respect of any negligence, default, breach of duty or breach of trust. Further they shall be indemnified from the funds of TIC against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgement is given in their favour or in which they are acquitted or in connection with any application under sections 902 to 904 of The Ordinance in which relief is granted to them by the Court: Provided that none of the funds of TIC shall be applied in payment of the whole or part of any fine or penalty imposed upon any person by sentence or order of a Court of Justice.
- (2) Paragraph (1) only applies if the indemnity does not cover –
- (a) any liability of the member of The Board to pay –
    - (i) a fine imposed in criminal proceedings; or
    - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or

- (b) any liability incurred by the member of The Board –
  - (i) in defending criminal proceedings in which the member of the Board is convicted;
  - (ii) in defending civil proceedings brought by TIC, or an associated company of TIC, in which judgment is given against the member of The Board;
  - (iii) in defending civil proceedings brought on behalf of TIC by a member of TIC or of an associated company of TIC, in which judgment is given against the member of The Board;
  - (iv) in defending civil proceedings brought on behalf of an associated company of TIC by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the member of The Board; or
  - (v) in connection with an application for relief under section 903 or 904 of The Ordinance in which the Court refuses to grant the member of The Board relief.
- (3) A reference in paragraph (2)(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.
- (4) For the purposes of paragraph (3), a conviction, judgment or refusal of relief –
  - (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
  - (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.
- (5) For the purposes of paragraph (4)(b), an appeal is disposed of if –
  - (a) it is determined, and the period for bringing any further appeal has ended; or
  - (b) it is abandoned or otherwise ceases to have effect.

## **INSURANCE**

75. The Board may decide to purchase and maintain insurance, at the expense of TIC, for a member of The Board or a director of an associated company of TIC, against –

- (1) any liability to any person attaching to the member of The Board or director of the associated company in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the TIC or the associated company (as the case may be); or
- (2) any liability incurred by the member of The Board or director of the associated company in defending any proceedings (whether civil or criminal) taken against the director for any negligence, default, breach of duty or breach of trust (including fraud) in relation to TIC or the associated company (as the case may be).

### **AUDITOR'S INSURANCE**

76. (1) The Board may decide to purchase and maintain insurance, at the expense of TIC, for an auditor of TIC, or an auditor of an associated company of the TIC, against—
- (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to TIC or associated company (as the case may be); or
  - (b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to TIC or associated company (as the case may be).
- (2) In this article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of The Ordinance.

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Names, Addresses and Descriptions of Subscribers

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For and on behalf of  
**HONG KONG ASSOCIATION OF CHINA TRAVEL  
ORGANISERS LIMITED**

By (Sd.) Tam Kai On ( 譚 啟 安 )

Tam Kai On – Director  
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(Corporate Body)

For and on behalf of  
**HONG KONG ASSOCIATION OF TRAVEL AGENTS LIMITED**

By (Sd.) Ian Stewart

Ian Stewart – Chairman  
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For and on behalf of  
**HONGKONG TAIWAN TOURIST OPERATORS ASSOCIATION  
LIMITED**

By (Sd.) Wang Chung Shan ( 王 重 山 )

Wang Chung Shan – Chairman  
306 Tai Shing Commercial Building  
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For and on behalf of  
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LIMITED**

By (Sd.) Peggy Shum ( 沈 碧 琪 )

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For and on behalf of  
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By (Sd.) Wong Ka Lun, Alan

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For and on behalf of  
**THE FEDERATION OF HONG KONG TRAVELLERS LIMITED**

By (Sd.) Tse Hon Chung ( 謝 漢 忠 )

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203 Hung Tak Building  
106-108 Des Voeux Road Central  
Hong Kong  
(Corporate Body)

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**DATED** this 27th day of July 1988

**WITNESS** to the above Signatures:-

(Sd.) SALLY ANNE HAYES  
Solicitor, Hong Kong  
6th Floor, Prince's Building  
Chater Road  
Hong Kong