

Summary of amendments to the Articles of Association of the Club

Part 1: Modernisation

	Brief description of changes made	Relevant articles
1.	Updating the chapter number of the Companies Ordinance from Chapter 32 to Chapter 622 and certain section numbers of the Companies Ordinance	<u>Part A</u> Art. 6 <u>Part B</u> Art. 1, 1A, 5(a)(i), 37(b)(xi), 67(a)(ii), 72(a)(i), 74, 82(a), 83, 91
2.	Removing references to “Memorandum of Association” as memorandum has been abolished, and accordingly moving the contents in the old memorandum to Part A of the Articles of Association, with the contents of the original Articles being moved to Part B of the Articles of Association	<u>Part A</u> Art. 3(o), 4, 5, 6 <u>Part B</u> Art. 1, 2(b), 3, 4, 5(a)(i), 5(b)(ii), 12(b), 18(b), 18(e), 18(h), 19(b), 19(c), 20(c), 20(e), 21(b), 25(e), 26(c), 26(d), 26(f), 30, 32, 34(a), 34(b), 34(c), 35(d), 36(c), 36(f), 36(g), 36(i), 39, 44, 46, 50, 51(a)(viii), 51(f), 52(a), 52(h), 61(a), 64(b), 65(b), 66(a), 70(c), 75(k), 80, 89, 103, 107
3.	Removing references to the “Colony” of Hong Kong	<u>Part A</u> Art. 2, 3(c)
4.	Updating “Extraordinary General Meeting” to “Special General Meeting”	<u>Part B</u> Art. 1, 63, 88, 89,99
5.	Miscellaneous amendment of typos, removal of archaic language, and other cosmetic changes	<u>Part A</u> Art. 3(c), 3(k), 3(n), 4, 5, 7, 9 <u>Part B</u> Art. 1, 2(a), 4, 5(a)(i), 5(a)(ii), 5(a)(iii), 5(b)(i), 5(b)(ii), 12(b), 18(a), 18(h), 19(b), 20(a), 20(c), 20(d), 21(a), 22(c), 22(d), 23(c), 24(a), 25(g), 26(c), 27, 29, 34(a), 35(e), 36(a), 36(e), 37(b)(ii), 37(b)(ix), 38(d), 42, 47, 52(j), 55, 65(a)(i), 66(b), 66(c), 67(a)(ii), 75(h), 76(l), 81, 95, 103
6.	Expressly providing that meetings may be held in a virtual manner	<u>Part B</u> Art. 57, 61(c), 71(c), 84
7.	Extending the time for which the Chairman can be absent from Hong Kong before an Acting Chairman has to be appointed (from 3 to 14 consecutive days), and ancillary extension of time of the duration of appointment of an Acting Chairman	<u>Part B</u> Art. 64(b)
8.	Updating the list of the Deputy Chairmen	<u>Part B</u> Art. 66(a), 70(c)

Part 2: Corporate governance

	Brief description of changes made	Relevant articles
Amendments to the Articles		
1.	Imposing a limit on the term of office of a GC member and the Chairman 56A. The term of office of a member of the General Committee shall be limited to eight consecutive years, after which he shall not be eligible to serve in the General Committee other than as the Chairman. After at least one year of not serving in the General Committee, such	<u>Part B</u> Art. 56A, 56B and 56C

	<p>member may serve again if he is so elected, and his term of office in General Committee shall commence afresh.</p> <p>56B. There shall be no limit on the aggregate period of service of a member of the General Committee. The term of office of a member of the General Committee and the eight-year period shall start to run when a member starts serving in the General Committee and not from the date on which Articles 56A to 56C of Part B of the Articles came into effect.</p> <p>56C. The term of office of the Chairman shall be limited to four consecutive years. Notwithstanding the aforesaid Articles, in exceptional circumstances, with the approval of the Members' Council, the said limit may be extended by 2 years.</p>	
2.	Increasing the number of days for nomination for election of the MC members from 14 days to 28 days before the General Meeting and changing the number of days before the General Meeting the GC shall declare the nominations closed and notify members of the nominees that the GC intends to put before the General Meeting	<u>Part B</u> Art. 65(a)(i)
3.	Allowing Company Members, Company Country Club Members, Company Social Members and Company Marina Members without a nominee to vote by an authorised director or representative (as opposed to the current position that company members shall only pass their votes through their nominees)	<u>Part B</u> Art.95

Part 3: Other miscellaneous amendments

	Brief description of changes made	Relevant articles
1.	Amending the types of member who can apply for admission as an Associate Member	<u>Part B</u> Art. 22(a)
2.	Changing the admission of members by ballot to interview and election to reflect the practice in reality	<u>Part B</u> Art. 29, 30, 32
3.	Removing "ballot" to reflect the practice in reality	<u>Part B</u> Art. 33
4.	Shortening the notice period to be given to members in case of increase in subscriptions from 2 months to 1 month	<u>Part B</u> Art. 35(e)
5.	Allowing transmission of Debentures in case of company restructuring	<u>Part B</u> Art. 36(h)
6.	Allowing surrender and re-issue of Debentures from a corporate Debenture holder that goes into voluntary liquidation to its holding company (not merely for the purpose of reconstruction, merger or amalgamation)	<u>Part B</u> Art. 37(b)(xi)
7.	Adding more details to the scenario under which a member may be subject to disciplinary action by the GC	<u>Part B</u> Art. 51(a)(i)
8.	Explicitly providing that the GC may invite any person with special qualification, knowledge or expertise to attending GC meetings as an observer	<u>Part B</u> Art. 56
9.	Clarifying the interpretation on the term of office of a MC member	<u>Part B</u> Art. 62
10.	Updating the practice in respect of members' dues	<u>Part B</u> Art. 103, 104
11.	Explicitly giving the GC the right to purchase insurance for the Relevant Persons such as MC members, GC members.	<u>Part B</u> Art. 106