

F 99000000804

TRANSMITTAL LETTER

To: Qualification/Tax Lien Section  
Division of Corporations

SUBJECT: PACIFIC ACE TRADING H.K. LIMITED INC  
(Name of corporation - must include suffix)

Dear Sir or Madam:

600002771986--7  
-02/10/99--01083--001  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida", "Certificate of Existence", and check are submitted to register the above referenced foreign corporation to transact business in Florida.

Please return all correspondence concerning this matter to the following:

Liz D. Tapado  
(Name of Person)  
Pacific Ace Corporation  
(Firm/Company)  
305 Biscayne Blvd  
(Address)  
Miami FL 33132  
(City/State/Zip)

FILED  
99 FEB 10 AM 10:28  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA  
182/11

Should you need to call someone concerning this matter, please call:

Liz D. Tapado at (407 ) 876-6990  
(Name of Person) (Area Code & Daytime Telephone Number)

**STREET ADDRESS:**

Qualification/Tax Lien Section  
Division of Corporations  
409 E. Gaines St.  
Tallahassee, FL 32399

**MAILING ADDRESS:**

Qualification/Tax Lien Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

Enclosed is a check for the following amount:

- \$70.00 Filing Fee
- \$78.75 Filing Fee & Certificate of Status
- \$78.75 Filing Fee & Certified Copy
- \$87.50 Filing Fee, Certificate of Status & Certified Copy

**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT  
BUSINESS IN FLORIDA**

*IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO  
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.*

1. PACIFIC ACE TRADING HK LIMITED INC  
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

2. HONG KONG 3. APPLIED FOR  
(State or country under the law of which it is incorporated) (FEI number, if applicable)

4. NOVEMBER 12 1985 5. perpetual  
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")

6. n/a  
(Date first transacted business in Florida.) (SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. 305 Biscayne Blvd  
Miami FL 33132  
(Current mailing address)

8. merchandise supplier  
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. **Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)**

Name: Liz D. Tapado

Office Address: 9291 Point Cypress Drive

Orlando, Florida, 32836  
(Zip code)

10. **Registered agent's acceptance:**

*Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.*

Liz D. Tapado  
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

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TALLAHASSEE FLORIDA

12. Names and addresses of officers and/or directors: (Street address ONLY - P.O. Box NOT acceptable)

A. DIRECTORS (Street address only - P.O. Box NOT acceptable)

Chairman: Rogelio A. Dio  
Address: 17/F Euro Trade Center, 13-14 Connaught Road  
Central Hong Kong

Vice Chairman: \_\_\_\_\_

Address: \_\_\_\_\_

Director: \_\_\_\_\_

Address: \_\_\_\_\_

Director: \_\_\_\_\_

Address: \_\_\_\_\_

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TALLAHASSEE FLORIDA

B. OFFICERS (Street address only - P.O. Box NOT acceptable)

President: \_\_\_\_\_

Address: \_\_\_\_\_

Vice President: \_\_\_\_\_

Address: \_\_\_\_\_

Secretary: \_\_\_\_\_

Address: \_\_\_\_\_

Treasurer: \_\_\_\_\_

Address: \_\_\_\_\_

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13.  \_\_\_\_\_

(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Rogelio A. Dio \_\_\_\_\_

(Typed or printed name and capacity of person signing application)

No. 161446  
編號



**CERTIFICATE OF INCORPORATION**  
公司註冊證書

**FILED**  
99 FEB 10 AM 10:28  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

I hereby certify that  
本人茲證明

PACIFIC ACE TRADING H.K. LIMITED

is this day incorporated in Hong Kong under the Companies Ordinance, and  
於本日在香港依據公司條例註冊成爲  
that this company is limited.  
有限公司。

Given under my hand this Twelfth day of November  
簽署於一九八五年十一月十二日。  
One Thousand Nine Hundred and Eighty-five.

I hereby certify that this copy is a true  
and complete copy of the original (or a  
properly certified copy of the original).

Dated 4 FEB 1999

BERNARD TAK HING TAM  
NOTARY PUBLIC  
HONG KONG

J. Almeida  
p. Registrar General  
(Registrar of Companies)  
Hong Kong

香港註冊總署署長暨公司註冊官  
(註冊主任歐美達代行)

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

PACIFIC ACE TRADING LIMITED

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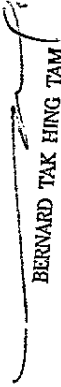
Incorporated the \_\_\_\_\_ day of \_\_\_\_\_ 1985

\*\*\*\*\*

HONG KONG

\*\*\*\*\*

I hereby certify that this copy is a true  
and complete copy of the original (or a  
properly certified copy of the original).  
Dated - 4 FEB 1999

  
BERNARD TAK HING TAM  
NOTARY PUBLIC  
HONG KONG

CERTIFICATE OF INCORPORATION

\*\*\*\*\*

I HEREBY CERTIFY that

PACIFIC ACE TRADING LIMITED

in this day incorporated in Hong Kong under  
the Companies Ordinance, and that this Company  
is limited.

GIVEN under my hand this \_\_\_\_\_ day of  
\_\_\_\_\_ One Thousand Nine  
Hundred and Eighty-Five.

.....  
FOR REGISTRAR OF COMPANIES,  
Hong Kong

THE COMPANIES ORDINANCE (Chapter 32)

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

PACIFIC ACE TRADING H.K. LIMITED

FIRST The name of the Company is "PACIFIC ACE TRADING H.K. LIMITED".

SECOND The Registered Office of the Company will be situate in Hong Kong.

THIRD The objects for which the Company is established are:-

(1) The purchase or otherwise acquire and to carry on the business or businesses of steamship owners, ship owners, containers, carriers, ship builders, dry-dock keepers, marine engineers, engineers, ship keepers, boat builders, ship and boat repairers, ship and boat outfitters, ship brokers, ship agents, salvors, wreck removers, wreck raisers, divers, auctioneers, valuers and assessors.

(2) To charter, sub-charter, take on charter or sub-charter, hire purchase and work steam ships and other vessels of any class, motor vehicles and aircraft and to establish and maintain lines or regular services of steamships or other vessel, and to enter into contracts for the carriage of mails, passengers, goods and cattle by any means and either by its own vessels, railways, motor

vehicles, aircraft and conveyances, or by other vessels, railways, motor vehicles, aircraft, and conveyances of others.

(3) To carry on the business of wharfingers, ware-housemen, stevedores, storage keepers, forwarding agents, godown, keepers, owners of launches, lighters, vessels, cargo and other boats, pier owners and proprietors of tramways, steam engines, waggons and trucks and also the business of working godowns or wharves on commission and otherwise or all or any of the said business.

(4) To purchase, dispose, sell, accept mortgage or finance the purchase of steamships and other vessels of any class as owners, agents, managers or trustee, or on the authority or on behalf of any third party.

(5) To enter into, take over, negotiate or otherwise acquire, any contract or contracts for the construction building, equipping, fitting out, storing, gearing or otherwise relating to any steamship, ship, carrier, boat, or other vessels whatsoever, and to enter into, take over, negotiate or otherwise acquire any other contract or contracts whatever which the company may think necessary, desirable or convenient for the purposes of the company or any of them, and to enter into, take over, negotiate, or otherwise acquire any such contract or contracts at such prices and for such consideration, and upon such terms and conditions, and subject to such stipulations and agreements as the company may determine and at any time, and from time to time to vary, modify, alter, or cancel any such contract.

(6) To carry on business as agents, managers, factors or brokers for any other person or persons, firm or company in any part of the world and in particular but without in any ways restricting the above powers to act as insurance, shipping, airline, transport and mercantile

agents and managers.

(7) To acquire by purchase, lease, exchange, hire or otherwise, lands and property of any tenure, or any interest in the same, in Hong Kong or elsewhere.

(8) To sell, lease, let, mortgage or otherwise dispose of the lands, houses, buildings, and other property of the company.

(9) To purchase, or otherwise acquire, houses, offices, workshops, buildings and premises, and any fixed and movable machinery, tools, engines, boilers, pans, implements, patterns, stock-in-trade, patents and patent rights, convenient to be used in or about the trade or business of engineers, founders, smith or machinists.

(10) To carry on the business of importers and exporters of goods commodities or merchandise, and of wholesalers and retailers of goods, commodities or merchandise, whether manufactured by the company or not, and to carry on the undertake any business transaction or operations commonly carried on or undertaken by commercial agents, capitalists, merchants in the Colony of Hong Kong and any other parts of the world.

(11) To insure with any company or person against losses damages risks and liabilities of all kinds which may effect this Company.

(12) To carry on business and maintain branches abroad in any part of the world for all or any of the purposes herein set forth.

(13) To invest and deal with the moneys of the Company not immediately required as may from time to time be determined.

(14) To enter into any arrangements or contracts with



any government or authorities, supreme, municipal, local or otherwise or with any person or company that may seem conducive to the objects of the Company or any of them and to obtain from any such government or authority person or company any rights, privileges, and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, contracts, rights, privileges and concessions.

(15) To take or otherwise acquire, and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(16) To procure the Company to be registered or recognised in any foreign country or place.

(17) To establish branch or branches in any territory or territories outside Hong Kong;

(18) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments;

(19) To obtain any Order of the Governor of Hong Kong or of Her Majesty in Council or any Act or Ordinance of any Colonial Parliament, or of any Legislative Assembly or Council or any Provisional or other Order of any proper authority in the United Kingdom or elsewhere, for enabling the Company to carry any of its objects into effect, for dissolving the Company and re-incorporating its members as a new Company, for any of the objects specified in this Memorandum or for electing any modification in the Company's constitution;

(20) To distribute any of the property of the Company amongst the members in specie or otherwise, but so that no

distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;

(21) To carry on any other businesses and enterprises, which may seem to the Company capable of being conveniently carried on in connection with the business of the Company, or calculated directly or indirectly to enhance the value of or render profitable any of the company's properties or rights;

(22) To remunerate any person or company for services rendered, or to be rendered, to placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the company, or in or about the formation or promotion of the Company or the conduct of its business;

(23) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined;

(24) To purchase or by any other lawful means acquire and protect, prolong and renew, throughout the world any patents, patents rights, copyrights, trade marks, processes, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in improving or seeking to improve any patents, inventions or rights which the corporation may acquire or propose to acquire;

(25) To subscribe or contribute to, set up, establish, conduct and carry on research institutions and organizations, hospitals, schools, universities and places of learning, charities of all kinds, and descriptions, political parties, and organizations for the benefit of

the inhabitants or residents of any part of the world;

(26) To enter into any arrangements for profit-sharing with any of the directors or employees of the Company or of any company in which the Company may for the time being hold a share or shares (subject to the consent and approval of such company). To grant sums by way of bonus or allowance to any such directors or employees or their dependents or connections, and to establish or support or aid in the establishment and support, of provident and gratuity funds, associations, institutions, schools or conveniences calculated to benefit directors or employees of the Company or its predecessors in business or any companies in which the Company owns a share or shares or the dependents or connections of such persons; to grant pensions and to make payments towards insurance;

(27) To sell the business or undertaking of the Company or any part thereof, including any shares, stock, bonds, debentures, mortgages, or other obligations or securities, or any or either of them, patents, trade marks, trade names, copyrights, licenses or authorities or any estate, rights, property, privileges or assets of any kind;

(28) To accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company, or corporation, with or without deferred or preferred rights in respect of dividends or repayment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures by bonds of any company or partly in one mode and partly in another and generally on such terms as the Company may determine;

(29) To do all or any of the above things in any part

of the world and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise and either alone or in conjunction with other or others.

(30) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them and to the carrying out of the business of the Company.

And it is hereby declared that the word "Company" in this clause, except where used in reference to the company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and wheresoever domiciled, and the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph, or the name of the Company.

FOURTH The liability of the members of the Company is limited.

FIFTH The capital of the Company is HK\$10,000.00 divided into 10,000 shares of HK\$1.00 each.

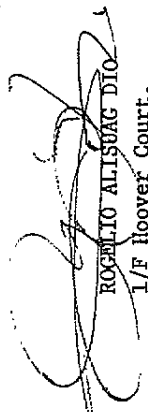
SIXTH The capital of the company may be increased, and any of the original shares and any new shares, from time to time to be created, may, from time to time, be divided into such classes with such preferential, deferred, or special rights, privileges or conditions and other special incidents as may be prescribed or determined upon by or in accordance with the Articles of Association and Regulations of the Company for the time being or otherwise.

Dividends may be paid in cash or by the distribution


of specific assets or otherwise as provided by the Articles of Association of the Company and/or Regulations of the Company for the time being or otherwise.

WE, the several persons, whose names, addresses, and descriptions are hereto subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names: -

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
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 ROGELIO ALISUAG DICO 1/F Hoover Court, 7 MacDonnell Road, Hong Kong Merchant	One
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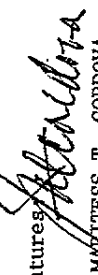
PACASIA FINANCE LIMITED 709-712 Admiralty Centre Tower II Harcourt Road, Hong Kong Private Limited Company	One
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For and on behalf of  
 PACASIA FINANCE LIMITED  
  
 VIRGINIA S. DICO

Total Number of Shares Taken... Two

Dated this 14th day of October, 1985

Witness to the above signatures

  
 MARIJESS T. CORDOVA  
 Secretary  
 1/F Hoover Court  
 #7-9 MacDonnell Road, Hong Kong

THE COMPANIES ORDINANCE (Chapter 32)

Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

PACIFIC ACE TRADING LIMITED

1. The regulations contained in Table "A" in the First Schedule to the Companies Ordinance (Chapter 32) shall apply to the Company save in so far as they are hereby specifically excluded or are inconsistent with the Articles herein contained.

2. The Company will be a private company and accordingly the following provisions shall have effect: -

(a) The number of members for the time being of the Company (exclusive of persons who are in the employment of the company, and of persons, who having been formerly in the employment of the Company were, while in such employment and having continued after such employment to be, members of the company) is not to exceed fifty, but where two or more persons hold one or more shares in the company jointly, they shall, for the purpose of this paragraph, be treated as a single member.

(b) Any invitation to the public to subscribe for any shares or debentures or debenture stock of the Company is hereby prohibited.

(c) The right of transfer of shares shall be restricted as hereinafter provided.

Shares

3. The share capital of the Company shall be HK\$10,000.00 divided into 10,000 shares of HK\$1.00 each.

4. The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such person or persons on such terms and conditions and either at a premium or at par and with such times as the Directors may think fit and with full power to give to any person the call of any shares either at par or at a premium during such time and for such consideration as the Directors think fit and in particular such shares or any of them may be issued by the Directors with a preferential, deferred or qualified right to dividends, and in the distribution of assets of the Company and with a special or qualified right of voting or without a right of voting. Any preference share may be issued on the terms that it is or at the option of the Company is liable to be redeemed.

5. The company shall have the first and paramount lien upon all the shares registered in the name of each Member and upon the proceeds of sale thereof, for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in

respect of such shares.

6. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any shares as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by Ordinance required, be bound to recognize any equitable or other claim to, or interest in, such shares on the part of any other person.

Transfer of Shares

7. The Directors may in their discretion and without assigning any reason therefor, refuse to register a transfer of any share. If the Directors refuse to register a transfer they shall within 2 months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal as required by Section 69 of the Ordinance.

General Meetings

8. A general meeting shall be held once in every year at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and place as may be prescribed by the Company in General Meeting and if no other time or place is prescribed a General Meeting shall be held at such time and place as the Directors may from time to time determine. General meetings held under this Article shall be called Ordinary Meetings. General Meetings other than the Ordinary Meetings shall be called Extra Ordinary Meetings.

9.1. (a) The quorum for the transaction of business at any General Meeting shall be two members

present in person or by proxy.

- (b) Meetings may be held in Hong Kong or at such other place or places in the world as the majority of the shareholders in both number and value shall from time to time by resolution determine.
- (c) A resolution in writing signed by all the shareholders and consisting of one document or separate copies prepared and/or circulated for the purpose shall be as valid and effectual as a resolution passed at a meeting duly convened. A cable or telex message sent by a shareholder shall be deemed to be a document signed by him for the purposes of this paragraph.

Directors

10. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two or more than ten.

11. A director need not hold any shares in the Company. Residence in Hong Kong shall not be a requisite qualification.

12. All directors shall retire at each Annual General Meeting of the members of the Company but all of them shall be eligible for re-election as Directors of the Company.

13. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors and the Directors shall further have power at any time, and from time to time to appoint any person as an additional

Director.

14. No director or intended director shall be disqualified by his Office from contracting with the Company either as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such Director holding that Office or of the fiduciary relation thereby established. Provided that each Director shall forthwith disclose the nature of his interest in any contract, or arrangement in which he is interested but shall nevertheless be entitled to vote in respect of any such contract or arrangement.

15. Without prejudice to the general powers conferred by Clauses 67 and 68 of Table "A", and the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers that is to say, power: -

(a) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;

(b) To purchase or otherwise acquire for the Company any property, rights or privileges, at such price and generally on such terms and conditions as they think fit, and to pay for the same either in cash or in shares, bonds, debentures, or other securities of the Company;

(c) To appoint and at their discretion remove or

interests of the Company, and to invest and from time to time convert, realize or reinvest the same in such manner as is hereinbefore provided with regards to the fund of the Company;

(j) To provide from time to time for the management of the affairs of the company in any part of the world in such manner as they shall think fit;

(k) To appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions 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 Directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him;

(l) To make, vary and repeal from time to time by-laws for the regulation of the business of the Company, its officers and servants.

16. The remuneration of the Directors shall from time to time be fixed by the Directors and may be by way of fixed salary, or commission on dividends, profits or turnover of the Company or of any other Company in which the Company is interested or by participation in any profits or by any or all of these or other modes.

suspend managers, agents, secretaries, clerks, shroffs, servants, and workmen for carrying on the business of the Company, and to determine the powers and duties of such persons, and fix their salaries or emolument and to sanction the payment of the same out of the funds of the Company;

(d) To exercise all the borrowing powers of the Company not required by the Ordinance or these Articles to be exercised by the Company in general meeting;

(e) To make, give, accept, endorse, transfer and negotiate such bills of exchange or promissory notes or other similar obligations as the Directors may think desirable in carrying on the business of the Company;

(f) To enter into all such negotiations and contracts and rescind and vary all such acts, deeds and things for the Company as may be expedient;

(g) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards;

(h) To declare and pay dividends to the shareholders;

(i) To set aside out of the funds of the Company before recommending any dividend, such sum as they may think proper as a reserve fund to meet contingencies or for equalizing dividends or for repairing, improving or maintaining any of the property of the Company and for such other purposes as shall be considered conducive to the

powers conferred by Section 35 of the Ordinance or any amendment or re-enactment thereof to use an official Seal in any country or place where it carries on business.

Reserve Fund

21. The Company in General Meeting may before declaring any dividend or bonus in respect of any class of shares out of or in respect of the earnings or profits of the Company for any yearly or other period cause to be reserved or retained and set aside out of such profits such sum as may then be determined to form a Reserve Fund to meet contingencies or depreciation in the value of the property of the Company or for equalizing dividends or for repairing, improving and maintaining the property of the Company providing against losses, meeting claims on liabilities of the Company or for such other purposes as the Directors shall in their absolute discretion, think conducive to the interests of the company.

22. All moneys carried to the Reserve Fund and all other moneys of or borrowed by the Company while not immediately applicable or required for any payment to be made by the Company without being kept separate from the other assets, or be invested by the Directors upon such securities (other than the purchase of or a loan upon shares of the Company) as the Director may from time to time think proper with power for them from time to time to deal with and vary such investment and to dispose of all or any part thereof for the benefit of the Company and divide the Reserve Fund into such special funds retransfer the Reserve Fund or any part thereof to the credit of Profit and Loss Account or otherwise deal with the same as they may think fit.

Secretary

17. The Directors may at their discretion appoint a Secretary of the Company for such term, at such remuneration, and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

18. The first Secretary of the Company to hold office until the first meeting of the Directors shall be Miss Maritess T. Cordova.

Cheques, etc.

19. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted, and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Directors.

The Seal

20. Clause 71 of Table "A" shall not apply and the following clause shall be substituted therefor: -

(a) The Seal of the Company shall not be affixed to any deed or instrument except by the authority of a resolution of the Board and in the presence of two of the Directors of the Company and such Directors shall sign every deed or instruments to which the seal of the Company is so affixed in their presence.

(b) The Company shall be entitled to exercise the



Notices

23. Every members shall register with the Company an address either in Hong Kong or elsewhere to which notices can be sent and if any member shall fail so to do notice may be given to such member by sending the same in any of the manners hereinafter mentioned to his last known place of business or residence or, if there be none, by posting the same for three days at the office of the Company.

24. A notice may be given by delivery, prepaid letter (airmail in the case of a registered address outside Hong Kong) cable or telex message.

25. (a) A notice, delivered to the registered address shall be deemed to have been served at the time of delivery.

(b) A notice sent by prepaid letter to an address in Hong Kong shall be deemed to have been served on the day following its posting.

(c) A notice sent by prepaid airmail letter to an address outside Hong Kong shall be deemed to have been served on the fifth day following its posting.

(d) A notice sent by cable or telex message shall be deemed to have been served on the day following the dispatch of the cable or telex message.

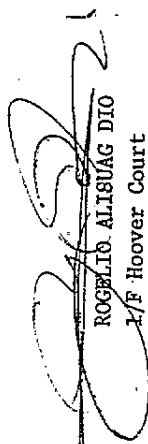
(e) In the case of a notice sent by prepaid letter, in proving service thereof it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and stamped and was deposited in a post box or at the post office.

26. All notices with respect to shares standing in the names of joint holders shall be given to whichever of such persons is named first in the register and notice so given shall be sufficient notice to all the holders of such shares.

27. Any person who by operation of law transfer of other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.

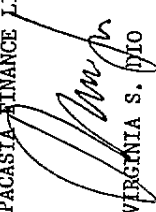
28. Any notice or document delivered or sent by post or left at the registered address of any member in pursuance of these presents, shall notwithstanding such member be then deceased and whether or not the Company have notice of his decease be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such members until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her executors or administrators and all persons (if any) jointly interested with him in any such share.

Names, Addresses and Descriptions of Subscribers

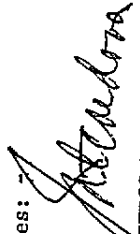
  
ROGELIO ALISVAG DIO  
1/F Hoover Court

#7-9 MacDonnell Road, Hong Kong  
Hong Kong  
Merchant

PACASIA FINANCE LIMITED  
709-712 Admiralty Centre Tower II  
Harcourt Road, Hong Kong  
Private Limited Company

For and on behalf of  
PACASIA FINANCE LIMITED  
  
VIRGINIA S. DIO

Dated this 14<sup>th</sup> day of October 1985.

WITNESS to the above signatures:  
  
MARIESS T. CORDOVA  
Secretary  
1/F Hoover Court,  
7-9 MacDonnell Road, Hong Kong

FILED  
99 FEB 10 AM 10:28  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA