
Sun Hing Vision Group Holdings Limited

新興光學集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 125)

Memorandum of Association

The following is a consolidated version of memorandum of association (the “Memorandum”) of Sun Hing Vision Group Holdings Limited (the “Company”), which embodies an amendment passed by way of special resolution on 4 May 1999.

This Memorandum is prepared in Chinese and English. In the event that there is any discrepancy or inconsistency between the two versions, the English version shall prevail. The Chinese version is not formally adopted by shareholders of the Company at a general meeting and does not have any legal effect. It is for reference only.

* *For identification only*

BERMUDA
THE COMPANIES ACT 1981
MEMORANDUM OF ASSOCIATION OF
COMPANY LIMITED BY SHARES
(Section 7(1) and (2))

MEMORANDUM OF ASSOCIATION
OF

Sun Hing Vision Group Holdings Limited
(hereinafter referred to as "the Company")

1. The liability of the members of the Company is limited to the amount (if any) for the time being unpaid on the shares respectively held by them.
2. We, the undersigned, namely,

NAME	ADDRESS	BERMUDIAN STATUS (Yes/No)	NATIONALITY	NUMBER OF SHARES SUBSCRIBED
James M. Macdonald	Clarendon House 2 Church Street Hamilton HM 11 Bermuda	Yes	British	One
Charles G. R. Collis	"	Yes	British	One
Anthony D. Whaley	"	Yes	British	One

do hereby respectively agree to take such number of shares of the Company as may be allotted to us respectively, by the provisional directors of the Company, not exceeding the number of shares for which we have respectively subscribed, and to satisfy such calls as may be made by the directors, provisional directors or promoters of the Company in respect of the shares allotted to us respectively.

3. The Company is to be an exempted Company as defined by the Company Act 1981.
4. The Company, with the consent of the Minister of Finance, has power to hold land situate in Bermuda not exceeding ____ in all, including the following parcels:-

N/A

5. The authorised share capital of the Company is HK\$50,000,000.00 (previously HK\$100,000.00) [Note 1] divided into shares of HK\$0.10 each. The minimum subscribed share capital of the Company is HK\$100,000.00.
6. The objects for which the Company is formed and incorporated are -
 - (i) to act and to perform all the functions of a holding company in all its branches and to co-ordinate the policy and administration of any subsidiary company or companies wherever incorporated or carrying on business or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled directly or indirectly by the Company;
 - (ii) to act as an investment company and for that purpose to acquire and hold upon any terms and, either in the name of the Company or that of any nominee, shares, stock, debentures, debenture, stock, ownership interests, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company or partnership wherever incorporated, established or carrying on business, or by any government, sovereign, ruler commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise and to subscribe for the same, whether conditionally or absolutely, and to hold the same with a view to investment, but with the power to vary any investments, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may be from time to time determined;
 - (iii) packaging of goods of all kinds;
 - (iv) buying, selling and dealing in goods of all kinds;
 - (v) designing and manufacturing of goods of all kinds;

Note 1: The authorised share capital of the Company was increased from HK\$100,000 to HK\$50,000,000 by the shareholders' resolution of the Company passed on 4 May 1999.

- (vi) mining and quarrying and exploration for metals, minerals, fossil fuels and precious stones of all kinds and their preparation for sale or use;
- (vii) exploring for, the drilling for, the moving, transporting and re-refining petroleum and hydro carbon products including oil and oil products;
- (viii) scientific research including the improvement, discovery and development of processes, inventions, patents and designs and the construction, maintenance and operation of laboratories and research centres;
- (ix) land, sea and air undertakings including the land, ship and air carriage of passengers, mails and goods of all kinds;
- (x) ships and aircraft owners, managers, operators, agents, builders and repairers;
- (xi) acquiring, owning, selling, chartering, repairing or dealing in ships and aircraft;
- (xii) travel agents, freight contractors and forwarding agents;
- (xiii) dock owners, wharfingers, warehousemen;
- (xiv) ship chandlers and dealing in rope, canvas oil and ship stores of all kinds;
- (xv) all forms of engineering;
- (xvi) farmers, livestock breeders and keepers, graziers, butchers, tanners and processors of and dealers in all kinds of live and dead stock, wool, hides, tallow, grain, vegetables and other produce;
- (xvii) acquiring by purchase or otherwise and holding as an investment inventions, patents, trade marks, trade names, trade secrets, designs and the like;
- (xviii) buying, selling, hiring, letting and dealing in conveyances of any sort;
- (xix) employing, providing, hiring out and acting as agent for artists, actors, entertainers of all sorts, authors, composers, producers, directors, engineers and experts or specialists of any kind;
- (xx) to acquire by purchase or otherwise hold, sell, dispose of and deal in real property situated outside Bermuda and in personal property of all kinds wheresoever situated and
- (xxi) to enter into any guarantee, contract of indemnity or suretyship and to assure, support or secure with or without consideration or benefit the performance of any obligations of any person or persons and to guarantee the fidelity of individuals filling or about to fill situations of trust or confidence.

7. Powers of the Company

- 1) The Company shall, pursuant to Section 42 of the Companies Act 1981, have the power to issue preference shares which are, at the option of the holder, liable to be redeemed.
- 2) The Company shall, pursuant to Section 42A of the Companies Act 1981, have the power to purchase its own shares.
- 3) The Company shall have the power to grant pensions, annuities, or other allowances, including allowances on death, to or for the benefit of any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support or aid in the establishment or support of any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments toward insurance or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, religious, social, public, general or useful object.
- 4) The Company shall not have the power set out in paragraph 8 of the First Schedule to the Companies Act 1981.

Signed by each subscriber in the presence of at least one witness attesting the signature thereof

(Signed) James M. Macdonald
.....

(Signed) Coralie Hayward
.....

(Signed) Charles G. R. Collis
.....

(Signed) Coralie Hayward
.....

(Signed) Anthony D. Whaley
.....
(Subscribers)

(Signed) Coralie Hayward
.....
(Witnesses)

SUBSCRIBED this Second day of February, 1999