

BYLAWS

of the

OVERSEAS HONG KONG ASSOCIATION

ARTICLE I – NAME

Section 1. The name of this organization shall be the Overseas Hong Kong Association (hereafter referred to as "Association").

Section 2. The headquarters of this Association shall be located in Central New Jersey.

ARTICLE II – PURPOSE

Section 1. The promotion of exchange in academic, business and society experiences.

Section 2. The promotion of community and public welfare.

ARTICLE III – MEMBERSHIP

Section 1. All persons at the age of 18 or over and interested in or willing to support the purpose of this Association, regardless of sex, color, religion, national origin or creed, may become a member.

ARTICLE IV – GOVERNMENT

Section 1. The government of this Association shall consist of the executive officers, who shall be collectively known as the "Board".

Section 2. Subject to Article X, the Board shall be elected in the manner prescribed by these by-laws and shall hold office for a period of two years.

ARTICLE V - NON-PROFIT

Section 1. The Association is a non-profit organization mainly funded by members' contributions and membership dues.

ARTICLE VI - NON-POLITICAL AND NON-PECUNIARY CHARACTER

Section 1. No part of the income and/or assets of the Association shall inure to the benefit of, or be distributed to its officers or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. No part of the activities of the Association shall be the carrying-out of propaganda, or otherwise attempting

to intervene in any political campaign on behalf of any political party or candidate for a public office.

ARTICLE VII – DISSOLUTIONS

Section 1. Upon the dissolution of the Association, the Board shall, after paying or making provision for the payment of all the liabilities of the Association, transfer all the assets of the Association to one or more institutions, whose purposes are exclusively charitable, educational, religious, or scientific, which has/have been granted federal tax exemption under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States law).

ARTICLE VIII – AMENDMENTS

Section 1. A request to change the by-laws shall be initiated through a petition signed by at least ten percent (10%) of the voting members of the Association and submitted to the Board. The Board shall form a committee to study the proposals and to report its findings back to the Board.

Section 2. Upon the adoption of a resolution by the Board to amend the by-laws pursuant to Section 1, a vote on the proposed amendments shall be taken not earlier than at the next general or special meeting, provided written notice of the proposed amendments has been given to each member at his or her last known address. The proposed amendments shall be taken to be passed if they are supported by a simple majority of the members present at the meeting.

Section 3. All amendments will take effect at the beginning of the next term, unless specified otherwise.

ARTICLE IX - MEMBERSHIP AND DUES

Section 1. The membership dues of this Association shall be determined and adjusted periodically by the Board. A member is defined as a paying adult and associated members are defined as the immediate members of the family who enjoy full privileges of the Association. Voting privileges are limited to a member and his or her spouse (hereinafter referred to as "voting members").

Section 2. Regular membership dues shall be paid on or before the first January following the beginning of the period for which the dues are payable (thereinafter referred to as the "subscription period"). New members who join after the beginning of the subscription period shall pay membership dues for that subscription period according to the method determined by the Board.

Section 3. Any member whose dues are in arrears for a period of three(3) months shall be dropped automatically from the membership. Membership can be reinstated after the 3 month period upon payment of membership dues with a \$5.00 surcharge.

Section 4. The subscription period shall be determined by the Board.

ARTICLE X - THE BOARD

Section 1. The executive officers shall consist of the president, vice president, secretary, treasurer (these four offices shall be hereinafter referred to as the "key positions"), and any other directors as considered necessary for the efficient operation of the affairs of the Association. The aforementioned offices may be occupied by one or more persons to enable the Association's affairs to be dealt with efficiently, provided that the total number of officers, shall not exceed 15 at any given time.

Section 2. The function of the executive officers shall be to manage the property, business, and activities of the Association according to the by-laws of the Association. The signatures of the treasurer and the president or vice president are necessary to withdraw funds for the Association from the bank(s) where the Association has accounts(s).

Section 3. No one shall hold more than one key position or two offices in the government of the Association. The elected officers shall not hold the same office for more than two consecutive terms.

Section 4. Members of the same registered family cannot hold more than one key position or more than two offices at any one time.

Section 5. If, during the term of Board, it is considered necessary for the efficient operation of the affairs of the Association to have more directors, the Board may appoint one or more members of the Association to fill the additional director positions, provided that the total number of executive officers on the Board may not exceed 15. Each member so appointed is to hold office, subject to these by-laws, until the expiry of the present term of the other Board members, but is eligible for re-election.

Section 6. A Special Committee is designated with specific purposes e.g. by-laws, impeachment and recall etc, not otherwise included in section 1 through 2 in this article. The president will form a special committee when there is a petition with at least ten per cent (10%) of the signatures of voting members presented to the president. In case of impeachment and recall, the petition shall be presented to Board. Members of the special committees shall be voluntary voting members and/or appointed voting members. The function of the special committee is to gather information, study the findings and make final recommendations and proposals to the general meeting for approval. Special committees shall be funded by the Association to carry out the voting process. Once the case is closed, the special committee shall be dissolved.

ARTICLE XI – ELECTION

Section 1. The bi-annual Board election shall be held in May, or at other time within 3 months thereafter should it not be possible to hold the election in May. The Notice of election with a list of candidates and related information shall be sent to all members at their last known address at least seven days prior to the election date. The Notice shall be mailed to the members unless the members have opted to receive communications from the Association via email, in which case the Notice may be sent to the relevant members' last known email addresses in addition to or in lieu of the mailed Notice.

Section 2. The executive officers shall take office on June 1st, which is the beginning of the fiscal year, or on the day after the election should it be held after May.

Section 3. At the bi-annual election meeting, the voting members shall elect one or more persons to be the president, vice president, treasurer, secretary and any other director position as the outgoing executive officers may consider necessary.

Section 4. In the event that there are no eligible candidates nominated by the members, the Election Committee is responsible for nominating candidates to ensure that there is at least one candidate for each of the positions.

Section 5. All outgoing executive officers (i.e. the President, Vice President, Secretary, Treasurer and any other directors) are eligible to stand for election at the bi annual election; however, an outgoing officer, having served two consecutive terms, is not eligible to run for an immediate third term on the same position.

Section 6. Only voting members of the Association can be elected as executive officers.

Section 7. The Election Committee shall inform members at least one month before the election date regarding the details of the election, and shall solicit candidates.

Section 8. The deadline for entering the candidacy to run for office is to be set by the Board.

Section 9. Only voting members whose membership is valid at the time of first notice of election shall be eligible to vote. A voting member is entitled to one vote. Proxies or absentee ballots will not be accepted.

ARTICLE XII - MEETINGS AND VOTINGS

Section 1. The Association shall hold general meetings from time to time on such dates and location as may be set by the Board. Ten members present in person shall constitute a quorum for the transaction of business of a general meeting.

Section 2. Meetings of the Board shall be held on the dates set by the president. At all meetings of the Board, a simple majority of executive officers constitutes a quorum. The secretary shall record the minutes of meetings.

Section 3. Special meetings shall be called by the president to vote on the recommendations and the proposals of a special committee.

ARTICLE XIII - DUTIES OF OFFICERS

Section 1. The president, as the chief executive officer of the Association, shall preside over all general and Board meetings, supervise the organization's affairs and activities, and shall present an annual report thereon to the members, according to the by-laws of the Association.

Section 2. In the absence of the president, the vice-president shall be the acting president.

Section 3. The secretary shall give notice of all regular and special meetings, keep a permanent record of the minutes of such meetings and be a custodian of all records of the organization.

Section 4. The treasurer, under the direction of the president, shall be in charge of the funds of the Association and shall deposit the funds in the name of Overseas Hong Kong Association. He or she shall make a complete and accurate report of the finances of the Association at each annual general meeting, or at any other time upon request of the president.

Section 5. All other executive officers shall assume responsibilities as assigned by the president.

ARTICLE XIV - REMOVAL OF AN EXECUTIVE OFFICER

Section 1. Upon adoption of impeachment and recall resolution by a general meeting, the subject officer shall then resign from the office.

ARTICLE XV – INDEMNITY

Section 1. To the extent permitted by law, the Association must: (a) indemnify; and (b) if requested by a person to whom this section applies, enter into a deed indemnifying on a full indemnity basis, each person to whom this section applies for all losses or liabilities incurred by the person as an executive officer of the Association and notwithstanding that the executive officer subsequently ceases to be an office-bearer of the Association and is not an office-bearer when a claim of liability is made, but not limited to a liability for negligence and for reasonable costs and expenses (including, but not limited to, legal costs and expenses not limited to taxed costs) incurred; and (c) in defending proceeding, whether civil or criminal, in which judgment is given in favor of the person or in which the person is acquitted; or (d) in connection with an application, in relation to such proceedings, in which the Court grants relief to the person pursuant to the law; or (e) in dealing with or responding to any claim or demand, settlement of a claim or demand, examination or investigation, or potential or actual criminal action which does not proceed to a conclusion in a court action, the Association may, to the extent permitted by law, advance, lend or provide a benefit to a person to whom this Article applies in respect of legal costs incurred by that person in defending an action for a liability incurred as an executive officer of the Association (including but not limited to one incurred as a former executive officer), subject to such liability to repay the amount of the advance, loan or other benefit as the law requires.

Section 2. The indemnity in section 1: (a) is a continuing obligation and is enforceable by a person to whom section 1(b) applies even though that person may have ceased to be an executive officer of the Association; (b) operates only to the extent that the loss or liability is not covered by insurance, provided that, if the terms of insurance cover require the Association, if legally permitted to do so, to indemnify an executive officer in respect of a claim against him or her and then to seek reimbursement of the Association from the insurer.