

MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

Le présent recueil contient les publications prévues par la loi modifiée du 10 août 1915 concernant les sociétés commerciales et par la loi modifiée du 21 avril 1928 sur les associations et les fondations sans but lucratif.

C — N° 2942

5 décembre 2012

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PERF 1 S.à r.l., Pan European Real Estate Fund 1 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2721 Luxembourg, 5, rue Alphonse Weicker.
R.C.S. Luxembourg B 162.241.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 9 novembre 2012.

Référence de publication: 2012146492/11.

(120193050) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pantera Advisory Company S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 31, boulevard du Prince Henri.
R.C.S. Luxembourg B 147.387.

En date du 21 septembre 2011 nous avons démissionné de notre fonction de commissaire en charge du contrôle des comptes de la société PANTERA ADVISORY COMPANY S.A (RCSL B 147387) alors établie au 31 Boulevard du Prince Henri à L-1724 Luxembourg.

Luxembourg, le 09 novembre 2012.

Pour extrait conforme
SER.COM S. à r.l.

Société à Responsabilité limitée

Référence de publication: 2012146493/14.

(120192836) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Paradimmo S.A., Société Anonyme.

Siège social: L-1870 Luxembourg, 75, Kohlenberg.
R.C.S. Luxembourg B 89.198.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre
EUROPE FIDUCIAIRE (Luxembourg) S.A.
Boîte Postale 1307
L-1013 Luxembourg

Référence de publication: 2012146494/14.

(120193121) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pascot S.A., Société Anonyme.

Siège social: L-1140 Luxembourg, 45-47, route d'Arlon.
R.C.S. Luxembourg B 134.515.

Les comptes annuels au 31.12.2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

PASCOT S.A.

Référence de publication: 2012146495/10.

(120192611) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pâtisserie-Confiserie Hoffmann Jean-Marie Sàrl, Société à responsabilité limitée.

Siège social: L-1815 Luxembourg, 200, rue d'Itzig.
R.C.S. Luxembourg B 38.053.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour PATISSERIE-CONFISERIE HOFFMANN JEAN-MARIE SARL
FIDUCIAIRE DES PME SA

Référence de publication: 2012146496/11.

(120192441) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pembroke S.A., Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.

R.C.S. Luxembourg B 24.777.

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Extrait du procès-verbal de l'assemblée générale ordinaire tenue le 8 octobre 2012 à 10.00 heures à Luxembourg

- Les mandats des Administrateurs et du Commissaire aux Comptes viennent à échéance à la présente assemblée.
- L'assemblée Générale décide à l'unanimité de renouveler les mandats de M. Joseph WINANDY, M. Koen LOZIE, 61, Grand-Rue, L-8510 Redange-sur-Attert et de COSAFIN S.A., 1, Rue Joseph Haclin, L-1746 Luxembourg, représentée par M. Jacques BORDET, 1, Rue Joseph Hackin, L-1746 Luxembourg, Administrateurs sortants ainsi que de M. Pierre SCHILL, Commissaire aux Comptes sortant.

Les mandats des Administrateurs et du Commissaire aux comptes viendront à échéance à l'issue de l'assemblée générale qui statuera sur les comptes annuels arrêtés au 30.06.2013.

Pour copie conforme

Signatures

Administrateur / Administrateur

Référence de publication: 2012146497/18.

(120192345) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pembroke S.A., Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.

R.C.S. Luxembourg B 24.777.

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Les comptes annuels au 30 juin 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

FIDUPAR

1, Rue Joseph Hackin

L-1746 Luxembourg

Signatures

Référence de publication: 2012146498/13.

(120192346) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pembroke S.A., Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.

R.C.S. Luxembourg B 24.777.

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Les comptes annuels au 30 juin 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

FIDUPAR

1, Rue Joseph Hackin

L-1746 Luxembourg

Signatures

Référence de publication: 2012146499/13.

(120192347) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Phenix Participations SA, Société Anonyme.

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.

R.C.S. Luxembourg B 69.250.

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Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre
EUROPE FIDUCIAIRE (Luxembourg) S.A.
Boîte Postale 1307
L-1013 Luxembourg

Référence de publication: 2012146501/14.

(120192948) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pembroke S.A., Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.
R.C.S. Luxembourg B 24.777.

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*Dépôt rectificatif des comptes annuels au 30.06.2011
Déposés en date du 09/11/2012 nr. L120192347*

Les comptes annuels au 30 juin 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

FIDUPAR
1, rue Joseph Hackin
L-1746 Luxembourg
Signatures

Référence de publication: 2012146500/15.

(120192624) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Philophon Sàrl, Société à responsabilité limitée.

Siège social: L-3280 Bettembourg, 10, rue Sigefroi.
R.C.S. Luxembourg B 129.172.

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Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour PHILOPHON S.à r.l.
FIDUCIAIRE DES PME SA

Référence de publication: 2012146502/11.

(120192448) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pinchote S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.
R.C.S. Luxembourg B 109.500.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 8 novembre 2012.

Référence de publication: 2012146503/10.

(120192839) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pinchote S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.
R.C.S. Luxembourg B 109.500.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 8 novembre 2012.

Référence de publication: 2012146504/10.

(120192840) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Paradex SA, Société Anonyme.

Siège social: L-1610 Luxembourg, 42-44, avenue de la Gare.

R.C.S. Luxembourg B 81.261.

L'AN DEUX MILLE DOUZE, LE VINGT-TROIS NOVEMBRE.

Pardevant Maître Cosita DELVAUX, notaire de résidence à Redange-sur-Attert.

A comparu:

Madame Siu Wai Winnie YUNG, agent commercial, de nationalité chinoise, avec résidence professionnelle au Room 602, Fu Fai Commercial Centre, Hong Kong,

ici représentée par Fanny MARX, employée privée, résidant professionnellement à L-1610 Luxembourg, 42-44, Avenue de la Gare, spécialement mandaté à cet effet par une procuration signée à Hong Kong en date du 26 octobre 2012.

Laquelle comparante, représentée comme dit ci-avant, déclare être l'actionnaire unique de la société anonyme de droit luxembourgeois, dénommée PARADEx SA, établie et ayant son siège social à L-1610 Luxembourg, 42-44, Avenue de la Gare, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B sous le numéro 81261, constituée suivant acte reçu par Maître Henri BECK, notaire de résidence à Echternach, en date du 6 mars 2001, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 910 du 21 octobre 2001.

Laquelle comparante, agissant ès-dites qualités, a requis le notaire instrumentant de documenter ainsi qu'il suit ses déclarations et constatations:

- Que Madame Siu Wai Winnie YUNG, prénommée est propriétaire de 310 actions de capital d'une valeur nominale de EUR 100,- chacune, représentant 100% du capital social de la société et que la présente assemblée, en conséquence, est régulièrement constituée et peut délibérer et décider valablement sur les différents points portés à l'ordre du jour, sans convocation préalable.

- Que l'ordre du jour de la présente assemblée est le suivant:

Ordre du jour

1. Confirmation du siège social de la société au 42-44, avenue de la Gare, à L-1610 Luxembourg.
2. Approbation des bilans, comptes de pertes et profits et affectation des résultats au 31.12.2011 ainsi que de la situation de clôture au 19 novembre 2012.
3. Décharge aux administrateurs et au commissaire aux comptes.
4. Changement de la forme légale de la société d'une "société anonyme" en "société à responsabilité limitée" de droit luxembourgeois et adaptation des statuts de la société à la nouvelle forme de société.
5. Cessation des mandats des administrateurs et du commissaire aux comptes, décharge à leur donner pour l'exécution de leur mandat et nomination d'un ou de plusieurs gérants.
6. Transfert du siège social statutaire, du siège de direction effective et de l'administration centrale du Grand-Duché de Luxembourg vers la République de Malte, et adoption de la nationalité maltaise sans dissolution mais en continuant comme entité légale à Malte la société luxembourgeoise le tout en conformité aux dispositions légales.
7. Fixation du siège social au 40, Villa Fairholme, Sir Augustus Bartolo Street, Ta' Xbiex XBx 1095, Malta.
8. Modification de la dénomination sociale en PARADEx Sàrl et refonte complète des statuts pour les adapter à la législation maltaise, le tout suivant le texte en langue anglaise ci-joint.
9. Nominations statutaires.
10. Confirmation, sans restriction, de la reprise par la Société, désormais de nationalité maltaise, de tout l'actif et de tout le passif de la société antérieurement de nationalité luxembourgeoise.
11. Mandats à conférer aux fins de procéder à l'accomplissement de toutes les formalités quelles qu'elles soient, au Grand-Duché de Luxembourg et dans la République de Malte, en concordance avec ce qui précède.
12. Divers.

L'actionnaire unique, représentée comme indiqué ci-avant, a ensuite pris les résolutions suivantes:

Première résolution

L'actionnaire unique confirme le siège social au 42-44, Avenue de la Gare, L-1610 Luxembourg.

Seconde résolution

L'actionnaire unique déclare avoir pris connaissance des bilans, comptes de pertes et profits et affectation des résultats au trente et un décembre deux mille onze (31.12.2011) ainsi que de la situation au dix-neuf novembre deux mille douze (19.11.2012), ces documents lui ayant été soumis par le conseil d'administration et déclare approuver ces documents. Les situations comptables approuvées resteront annexées au présent acte, pour être soumis avec ce dernier, aux formalités du timbre et de l'enregistrement.

Troisième résolution

L'actionnaire unique donne décharge pleine et entière à tous les membres du conseil d'administration ainsi qu'au commissaire aux comptes pour l'exécution de leurs mandats.

Quatrième résolution

L'actionnaire unique décide de transformer la société, qui revêt la forme d'une société anonyme, en une société à responsabilité limitée de droit luxembourgeois et décide d'adapter les statuts de la société à la nouvelle forme juridique.

Les nouveaux statuts se liront comme suit:

Art. 1^{er}. Il est formé par la présente entre les comparants une société à responsabilité limitée qui sera régie par les présents statuts et les dispositions légales.

Art. 2. La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés, luxembourgeoises ou étrangères, l'acquisition de tous titres et droits par voie de participation, d'apport, de souscription, de prise ferme ou d'option d'achat, de négociation et de toute autre manière et notamment l'acquisition de brevets et licences, leur gestion et leur mise en valeur, l'octroi aux entreprises auxquelles elle s'intéresse, de tous concours, prêts, avances ou garanties, enfin toute activité et toutes opérations généralement quelconques se rattachant directement ou indirectement à son objet.

La société peut également effectuer toutes opérations commerciales, techniques et financières se rattachant directement ou indirectement aux objets ci-dessus de nature à en faciliter la réalisation.

Art. 3. La société est constituée pour une durée illimitée.

Art. 4. La société prend la dénomination de PARADEx Sàrl.

Art. 5. Le siège social est établi à Luxembourg-Ville. Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg en vertu d'une décision des associés.

Art. 6. Le capital social est fixé à trente et un mille euros (31.000,-EUR), représenté par trois cent dix (310) parts sociales avec une valeur nominale de cent euros (100,- EUR) par part sociale.

Ces parts ont été souscrites comme suit par:

1) Mme Siu Wai Winni Yung, prénommée,	310
Total: trois cent dix parts sociales	310

Le capital est entièrement libéré en numéraires et se trouve, dès à présent, dans les caisses de la société, ainsi qu'il en a été justifié au notaire.

Art. 7. Le capital social pourra, à tout moment, être modifié dans les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

Art. 8. Chaque part donne droit à une fraction proportionnelle de l'actif social et des bénéfices.

Art. 9. Les parts sociales sont librement cessibles entre associés. Elles ne peuvent être cédées entre vifs à des non-associés que moyennant l'agrément donné par les associés représentant au moins les trois quarts du capital social. Les parts sociales ne peuvent être transmises pour cause de mort à des non-associés que moyennant l'agrément des propriétaires de parts sociales représentant les trois quarts des droits appartenant aux survivants. En toute hypothèse, les associés restants ont un droit de préemption. Ils doivent l'exercer endéans trente jours à partir de la date du refus de cession à un non-associé.

Art. 10. Le décès, l'interdiction ou la faillite de l'un des associés ne mettent pas fin à la société.

Art. 11. Les héritiers, créanciers ou autres ayants droit ne pourront, pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société.

Art. 12. La société est administrée par plusieurs gérants, associés ou non, nommés par l'assemblée des associés.

Vis-à-vis des tiers, la société est engagée en toutes circonstances par les signatures conjointes de deux gérants.

Art. 13. Le ou les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle. Simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

Art. 14. Chaque associé peut participer aux décisions collectives. Il a un nombre de voix égal au nombre de parts sociales qu'il possède et peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Art. 15. Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social. Toutefois, les décisions ayant pour objet une modification des statuts ne pourront être prises qu'à la majorité des associés représentant les trois quarts du capital social.

Art. 16. L'année sociale commence le premier janvier et finit le trente et un décembre.

Art. 17. Chaque année, le trente et un décembre, la gérance établit les comptes annuels.

Art. 18. Tout associé peut prendre au siège social de la société communication des comptes annuels.

Art. 19. Sur le bénéfice net, il est prélevé cinq pour cent pour la constitution d'un fonds de réserve légale jusqu'à ce que celui-ci atteigne dix pourcent du capital social.

Le solde est à la disposition des associés.

Art. 20. Lors de la dissolution de la société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui fixeront leurs pouvoirs et leurs émoluments.

Art. 21. Lorsque, et aussi longtemps qu'un associé réunit toutes les parts sociales entre ses seules mains, la société est une société unipersonnelle au sens de l'article 179 (2) de la loi sur les sociétés commerciales; dans cette éventualité, les articles 200-1 et 200-2, entre autres, de la même loi sont d'application.

Art. 22. Pour tout ce qui n'est pas réglé par les présents statuts, les associés se réfèrent aux dispositions légales en vigueur.

Disposition transitoire

Le premier exercice social commence le jour de la constitution de la société et se termine le 31 décembre 2012.

Résolutions de l'associé

Et aussitôt, les comparants représentant l'intégralité du capital social, se sont réunis en assemblée générale et, à l'unanimité des voix, ils ont pris les résolutions suivantes:

I. Sont nommés gérants de la société pour une durée indéterminée, avec les pouvoirs définis à l'article 12 des statuts:

- Luxglobal Management Sàrl, ayant son siège social au 42-44, Avenue de la Gare, L-1610 Luxembourg, RCS B 159893;
- Monsieur Hendrik H.J. Kemmerling, directeur, demeurant professionnellement au 42-44, Avenue de la Gare, L-1610 Luxembourg;

- Monsieur Claude Zimmer, directeur, demeurant professionnellement au 42-44, Avenue de la Gare, L-1610 Luxembourg;

- Monsieur Marc Theisen, directeur, demeurant professionnellement au 42-44, Avenue de la Gare, L-1610 Luxembourg.

II. Le siège social de la société est fixé au 42-44, Avenue de la Gare, L-1610 Luxembourg.

Cinquième résolution

L'actionnaire unique constate que les mandats des administrateurs et commissaire aux comptes ayant cessés et leur donne décharge pleine et entière pour l'exercice de leur mandats respectifs, jusqu'à la date d'aujourd'hui.

Sixième résolution

L'actionnaire unique décide de transférer le siège social statutaire, le siège de direction effective et de l'administration centrale du Grand-Duché de Luxembourg vers la République de Malte, ceci sans dissolution. La société adoptera dès lors la nationalité maltaise et continuera à exister comme entité légale à Malte. Le changement de nationalité et le transfert de siège ne donne lieu, ni légalement, ni fiscalement, à la constitution d'une personne juridique nouvelle de façon que la société, changeant de la nationalité luxembourgeoise vers la nationalité maltaise, sera dorénavant soumise à la législation maltaise, sans dissolution préalable puisque le transfert de siège ne comporte pas de liquidation aux fins de la loi commerciale.

Le changement de nationalité et le transfert de siège se produira dans un régime de continuité juridique.

Septième résolution

L'actionnaire unique décide de fixer le siège social au 40, Villa Fairholme, Sir Augustus Bartolo Street, Ta' Xbiex XBX 1095, Malta.

Huitième résolution

L'actionnaire unique décide de changer la dénomination de la société en PARADEX LIMITED et décide de rédiger les statuts de la société en langue anglaise en vue de les adapter à la législation maltaise.

The Companies Act, 1995

(Act No. XXV of 1995)

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PARADEX LIMITED

PRIVATE LIMITED LIABILITY COMPANY

1. Name. The name of the company is PARADEX LIMITED.

2. Private company. The company is incorporated as a private company.

3. Registered office. The registered office of the company is at 40, Villa Fairholme, Sir Augustus Bartolo Street, Ta' Xbiex, XBX 1095, Malta or at such other address in Malta as may from time to time be determined by the board of directors of the company.

4. Objects of the company. The objects of the company are-

- (a) to hold shares and/or equity in other companies, which shall be the company's 'main activity';
- (b) to own, manage and administer property of any kind whether belonging to the company or not;
- (c) to hold shares and, or equity in other companies;
- (d) to offer general business, management and consultancy services;
- (e) to purchase or otherwise acquire rights, secret processes, royalties, patents, know-how, trademarks and other intellectual property rights relating to the main business which the company is authorized to carry on;
- (f) to purchase, take on lease or otherwise acquire property, rights or privileges which the company may consider necessary or convenient for the purpose of its business or which may enhance the value of any other property of the company, and in particular but not being limited to any land, buildings, easements, machinery, plant, equipment and stock in trade;
- (g) to work, improve, manage, develop, exchange, lease, hypothecate, charge, pledge, sell, dispose of, turn into account, grant options, rights or privilege in respect of, or otherwise deal with all or any of the property and rights of the company;
- (h) to receive and grant royalties, license or similar property of any kind and to enter into agreements for this purpose;
- (i) to acquire and undertake the whole or any part of the business and assets of any person, firm or partnership carrying on all or any of the business which the company is authorized to carry on;
- (j) to purchase, take on lease, exchange, or acquire by any title including emphyteusis and sub-emphyteusis or otherwise deal in and hold for the purpose of development or resale any property or any estate or interest whatsoever;
- (k) to finance building operations of every description;
- (l) to manage any land, buildings or other properties whether belonging to the company or not;
- (m) to construct, reconstruct, renovate, alter, improve, decorate, enlarge, pull down and remove or replace, furnish and maintain buildings of every description including houses, flats, apartments, service suites, consulting rooms, hotels, restaurants, club premises, shops, offices, factories, warehouses, bungalows, villas, chalets, roads, swimming pools, beach promenades, works machinery, engines; to sell or grant on lease or under any other title the same, whether furnished or unfurnished, and to do everything that may enhance the value of any such property;
- (n) to borrow or raise money by any means including without limitation, the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any other securities founded or based upon all or any of the assets or property of the Company including its uncalled capital or without any such security and upon such terms as to priority or otherwise as the Company shall think fit;
- (o) to secure the repayment of any money borrowed or raised and any interest thereon as may be considered fit, including by hypothecation charge or lien upon the whole or any part of the company's property and assets; and also by a similar hypothecation, charge or lien, to secure and guarantee the performance of any debt, liability or obligation of the company or any other party;
- (p) to receive, from any assets held by the Company pursuant to any of the provisions of this Clause, dividends, capital gains, interest, and any other income derived from investments including income or gains on their disposal, rents, royalties and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta;
- (q) to draw, make, accept, endorse, discount, renew, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- (r) to trade in goods and services and invest and deal with monies of the company not immediately required, in any shares or securities and in such manner as may from time to time be determined;
- (s) to furnish managerial services to individuals, enterprises, body of persons, partnerships or other persons, whether incorporated or not;
- (t) to do all such other things as may be considered conducive to the foregoing objects or any of them.

The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall not be limited or restricted by reference to or inference from the terms of any other object clause.

5. Powers of the company. In attaining its objects, the company shall have the following powers-

- (a) To appoint agents of the company in any part of the world;
- (b) To subcontract any of its work, engagements, contracts or instructions;
- (c) To enter into any arrangements with any governments or authorities, whether municipal, local or otherwise, in any part of the world, and to obtain therefrom all rights, concessions and privileges as may seem conducive to the fulfillment of the company's objects or any of them;

(d) To enter into any partnership, joint venture or into any arrangement for the sharing of profits, union of interests, reciprocal concession, or co-operation with any person or entity carrying on or engaged in, or about to be carrying on or engaged in, any business or transaction which the company is authorized to carry on or to engage in, and which is capable of being conducted so as directly or indirectly to benefit the company, and to take or otherwise acquire and hold shares or stock in or securities of any such entity and to subsidise or otherwise assist any such person or entity;

(e) To lend or advance money, with or without security and only where necessary and in relation to the business of the company;

Nothing in the foregoing shall be construed as empowering or enabling the company to carry out any activity or service which requires a license or is otherwise regulated under the Investment Services Act, (Cap.370), the Insurance Business Act, (Cap.403), the Insurance Intermediaries Act, (Cap.487), the Banking Act, (Cap.371), the Financial Institutions Act, (Cap.376) and the Trusts and Trustees Act, (Cap. 331) without a license or other appropriate authorization from the relevant Competent Authority.

The exercise by the company of the foregoing objects and powers is subject to such prohibitions and restrictions as are provided by and under the mandatory provisions of any law in force for the time being including the Companies Act 1995 and the Investment Services Act, (Cap.370), the Insurance Business Act, (Cap.403), the Insurance Intermediaries Act, (Cap.487), the Banking Act, (Cap.371), the Financial Institutions Act, (Cap.376), the Trusts and Trustees Act, (Cap. 331) and of any regulations or rules issued thereunder and any amendment, modification or substitution of any such laws, regulations or rules.

6. Share capital. The authorized share capital of the company shall be thirty one thousand Euros (€31'000) divided into three hundred and ten (310) shares of one hundred (100) Euro each.

The issued share capital of the company shall be thirty one thousand Euros (€31'000) divided into three hundred and ten (310) shares of one hundred (100) Euro each, 100% paid up and subscribed to as follows-

SUBSCRIBERS	SHARES
Mrs. Siu Wai Winnie YUNG Chinese citizen, born on 12.12.1965 Passport/ID No. K01909288 Residing at Flat 3703, 37/F, Tung Shing Court, Shaukiwan, Honk Kong	100%

7. Directors. The management of the company shall be entrusted to a board of not less than one (1) and not more than five (5) directors.

The first director of the company shall be-

Mr Claudio TONOLLA
Triq-il-Madonna
Zebbug
Malta
ID No. 31683 A

8. Judicial and Legal representation. The judicial and legal representation of the company shall be vested in any one director, and, without prejudice to the powers of the directors as aforesaid, in any other person appointed by the board of directors from time to time.

9. Company secretary. The first secretary of the company shall be-

Dr. Keith Farrugia
12 Lowndes Court,
Nazju Ellul Street,
Gzira
I.D. Card no: 463783M

1. Preliminary.

(a) The regulations contained in Part I of the First Schedule to the Companies Act (such Schedule being hereinafter called the "First Schedule") shall apply to the company save in so far as they are excluded or varied hereby.

(b) The Company is established as a private exempt company and accordingly:

- (i) the right to transfer its shares is restricted in the manner hereinafter stipulated;
- (ii) the number of shareholders of the company is limited to fifty;
- (iii) any invitation to the public to subscribe for any shares or debentures in the company is prohibited;
- (iv) the company shall not have the power to issue share warrants to bearer;
- (v) the number of persons holding debentures in the company is limited to fifty;

(vi) no body corporate shall hold, or have any interest in any shares or debentures of the company or shall be a director of the company;

(vii) neither the company nor any of its directors shall be party to any arrangement whereby the policy of the Company is capable of being determined by persons other than the directors, members or debenture holders thereof.

The regulations contained in Part II of the First Schedule relating to the management of a private company shall apply to the company save in so far as they are excluded or varied hereby.

2. Share capital and Variation of rights.

(a) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

(b) Subject to the provisions of section 115 of the Act any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by extraordinary resolution determine.

(c) If at any time the share capital is divided into different classes of shares, the change of any shares from one class into another or the variation of the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class which is to be changed or the rights attached to which are to be varied, according to the case) may, whether or not the company is being wound up, be made with the consent in writing of the holders of three-fourths of the issued shares of that class, and the holders of three-fourths of the issued shares of any other class affected thereby. Such change or variation may also be made with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the issued shares of that class and of an extraordinary resolution passed at a separate general meeting of the holders of the issued shares of any other class affected thereby. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply.

(d) The company may exercise the power of paying commissions or of making discounts or allowances provided it complies with the requirements of section 113 of the Act. Such commission may be satisfied by the payment of cash of the allotment of fully or partly paid shares or partly in one way and partly in the other.

(e) Every person whose name is entered as a member in the register of members shall be entitled without payment to receive one certificate for all his shares or several certificates each for one or more of his shares. If a share certificate be defaced, lost or destroyed, it may be renewed on application of the member of such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company on investigating evidence as the directors think fit.

3. Calls on shares. The directors may from time to time makes calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of their allotment made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company, at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed as the directors may determine.

(a) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(b) If a sum called in respect of a share is not paid before or on the date appointed for the payment thereof, the person from whom the sum is due shall pay annual interest thereon from the day appointed for payment thereof to the time of actual payment at such rate not exceeding two percentage points over the Central Bank of Malta minimum discount rate as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.

(c) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

(d) The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

(e) The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding two percentage points over the Central Bank of Malta minimum discount rate, as may be agreed upon between the directors and the members paying such sum in advance.

4. Transfer of shares. Register of Members

The company shall keep a register of its members and shall enter therein the following particulars:

- i. The names and addresses of the members and a statement of the shares held by each of them, distinguishing each share by its number, where the share has a number, and of the amount paid on the shares of each member;
- ii. The date at which each person was entered in the register as member;

iii. The date at which any person ceased to be a member.

The register of members shall be kept at the registered office of the company.

Register of Debentures

The company shall keep a register of debentures and shall enter therein the names and addresses of the registered holders and particulars of the debentures held by each of them respectively.

The register of debentures shall be kept at the registered office of the company.

Transfer of Shares or Debentures

(a) A transfer of shares or debentures in the company shall be made in writing.

(b) Subject to such of the restrictions of these articles as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

(c) The company shall not register a transfer of shares in or debentures of the company unless a proper instrument of transfer or an authentic copy thereof has been delivered to the company:

Provided that, without prejudice to the provisions of the Duty on Documents and Transfers Act [Chapter 364 Laws of Malta], nothing in this provision shall prejudice any power of the company to register as shareholder or debenture holder any person to whom the right to any shares in or debentures of the company has been transmitted *causa mortis*.

(d) The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

(e) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

(f) The directors may also decline to recognise any instrument of transfer unless-

(i) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;

(ii) The instrument of transfer is in respect of only one class of share.

(g) The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

(h) If any member (hereinafter the "transferring member") desires to transfer his shares or any of them, he shall inform the directors by notice in writing (hereinafter the "transfer notice") specifying the number of shares to be transferred, the name of the proposed transferee (to whom the shares will be transferred in the event that the existing shareholders refuse or be unable to purchase his shares at a fair valuation) and his estimated valuation of each share. The transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the directors.

(i) The receipt by the directors of a transfer notice shall constitute an authority to offer for sale the shares specified at a fair valuation to be determined as follows:

i. The transferring member's estimated valuation, if considered by the directors to be a fair one;

ii. The valuation placed on the shares by the auditors where the transferring member's valuation is not considered by the directors to be a fair one;

iii. The valuation placed on the shares by any other person whom the directors, with the consent in writing of the transferring member, shall appoint, where for any reason the auditors shall not make a valuation.

Where the fair valuation is determined in accordance with sub-paragraphs (i) or (ii) above, the liability for the costs of the professional valuation shall lie with the transferring member.

(j) When a fair valuation of the shares has been determined in accordance with paragraph (i), the directors shall by notice in writing inform the transferring member, and shall cause a notice to be sent to every other member of the company stating the number and fair valuation of the shares on offer, and inviting them to state in writing within fourteen days the number of shares, if any, which they are willing to purchase at the fair valuation.

(k) On the expiration of the above-mentioned fourteen days, the directors shall first allocate the shares on offer to the members who expressed in writing their willingness to purchase. Where the number of shares on offer are not sufficient to meet the demands by such members, the directors shall apportion the shares to such members *pro rata* to the number of shares they have accepted to acquire. If all such members have expressed a willingness to acquire all the shares on offer, then the shares will be apportioned in proportion to the members' shareholding in the company.

(l) The transferring member shall complete and execute the transfer of the said shares in accordance with the allocation by the directors and shall surrender to the company his share certificates.

(m) If the directors are unable, within two months of receipt of the transfer notice from the transferring member in terms of paragraph (f), to find a purchaser for the shares on offer amongst the other existing members of the company, the transferring member shall be entitled to transfer the shares to the proposed transferee named in the transfer notice at the valuation specified in such notice.

(n) The restrictions on the transfer of shares laid down in paragraphs (h) to (m) above shall not apply to the transfer of shares by a member to his or her spouse or to a descendant in the direct line.

Transmission of Shares

(a) Shares are transferable on the death of a member to his heirs according to any will or to law. Until such time as the rightful heir is established, the estate of the deceased member will be deemed to be the holder of the shares.

(b) Any person becoming entitled to a share in consequence of the death of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death.

(c) If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share.

(d) All the limitations, restrictions and provisions of these articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer were a transfer signed by that member.

(e) A person becoming entitled to a share by reason of the death of the holder shall be entitled to the same dividends and other advantages to which he would have been entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

(f) Notwithstanding the provisions of the previous article, the directors may at any time give notice requiring any person referred to in that article to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

Registration of Transfer or Transmission of Shares or Debentures

(a) On the application of the transferor or of the transferee of any share in or debenture of the company, the company shall enter in its register of members or of debentures, as the case may be, the name and address of the transferee.

(b) If the company refuses to register a transfer of shares or debentures, it shall, within two months after the date on which the transfer was lodged, send to the transferee notice of the refusal.

(c) On the application of any person to whom the right to any shares in or debentures of the company has been transmitted *causa mortis*, the company shall register in its register of members or debentures, as the case may be, the name and address of such person.

(d) If a company refuses to register a transmission as is referred to in paragraph (c), it shall, within two months after the date on which the transmission is lodged, send to the applicant notice of the refusal.

Share Certificates

(a) The company shall, within two months from the allotment of any of its shares or debentures, and within two months from the date of registration with the company of the transfer of any such shares or debentures, and within one month from the date of registration with the company of the transmission *causa mortis* of any such shares or debentures, deliver the certificates of all shares, debentures or debenture stock allotted, transferred or transmitted *causa mortis* to the persons entitled thereto, unless the conditions of the issue of the shares or debentures otherwise provide in accordance with the provisions of article 120 of the Act.

5. General meetings. Annual General Meetings

(a) The company shall each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next:

Provided that so long as the company holds its first annual general meeting within eighteen months of its registration it need not hold it in the year of its registration or in the following year.

(b) Subject to the provisions of the Act, annual general meetings shall be convened by the directors and shall be held at such time and place as the directors shall appoint.

Extraordinary General Meetings

(a) Every general meeting other than an annual general meeting shall be an extraordinary general meeting.

(b) The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by article 129 of the Act.

(c) If at any time there are not in Malta sufficient directors capable of acting to form a quorum, any director or any member of the company may convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the directors.

Notice of General Meetings

(a) A general meeting of the company, whether annual or extraordinary, shall be deemed not to have been duly convened unless at least fourteen days' notice has been given in writing, provided that such a meeting shall be deemed

to have been duly convened notwithstanding that it is called by a shorter notice, if so agreed by all the members entitled to attend and vote thereat.

(b) Notice of any general meeting shall be given to every member, to every auditor and to every director of the company where such member, auditor or director has a registered address in Malta or where, in the absence of such registered address, he shall have provided the company with an address for the giving of notice to him.

(c) Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business.

(d) The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Quorum

(a) A member or members present in person or by proxy holding in the aggregate one-tenth or more of the paid-up share capital of the company carrying the right to attend and vote at general meetings of the company at the date of the holding of the meeting shall be a quorum.

(b) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(c) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened by the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the member or members present shall be a quorum.

Chairman

(a) The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the meeting.

(b) If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for the holding of the meeting, the members present shall choose one of their number to be chairman of the meeting.

(c) The chairman may, with the consent of any meeting at which a 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 other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at such meeting.

Proceedings

(a) All business shall be deemed special that is transacted at an extraordinary general meeting.

(b) All business shall be deemed special that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the annual accounts and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and fixing of the remuneration of, the auditors.

Voting

(a) 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-

i. By the chairman; or

ii. By at least three members present in person or by proxy;

or

iii. By any member or members present in person or by proxy and representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting; or

iv. By a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to one-tenth or more of the total sum paid up on all the shares conferring that right.

(b) Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution:

Provided that where a resolution requires a particular majority in value, the resolution shall not be deemed to have been carried on a show of hands by the required majority unless there be present at that meeting, whether in person or by proxy, a number of members holding in the aggregate the required majority as aforesaid.

(c) Except as hereinafter provided, if a poll is demanded it shall be taken in such manner as the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

(d) In the case of an equality of votes, whether or a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

(e) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

(f) Subject to any right or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder. On a poll votes may be given either personally or by proxy.

(g) No member shall be entitled to vote at a general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

(h) 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.

Proxies

(a) Any member entitled to attend and vote at a meeting of the company or at a meeting of any class of members of the company shall be entitled to appoint another person, whether a member or not, as his proxy to attend and vote instead of him, and a proxy so appointed shall have the same right as the member to speak at the meeting and to demand a poll.

(b) The appointment of a proxy shall be in writing.

(c) In every notice calling a meeting of the company or a meeting of any class of members of the company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy and that a proxy need not also be a member.

(d) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place in Malta as is specified for that purpose in the notice convening the meeting, not less than twenty-four 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 twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:

Provided that the transmission via email or facsimile of a copy of the instrument appointing a proxy and of a notarially certified copy of the above-mentioned authority, if any, to the company secretary shall be deemed to satisfy the requirements arising under this article;

Provided further that the chairman of the board of directors shall be entitled to request from the member desiring to appoint a proxy the production of further proof of the authenticity of the instrument of appointment, failing which the former may refuse the appointment of such proxy.

(e) An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit:

.....(name of company)

"I/We.....

of

.....

residing at.....

being a member/members of the above-named company, hereby appoint....of... or failing him.....of.....as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company/ a class of members of the company*, to be held on the ... day of...20.. , and at any adjournment thereof.

Signed this ... day of... 20...

This form is to be used in favour of/ against* the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit."

* strike out whichever is not desired.

6. Resolutions at general meetings.

(a) At general meetings the company may pass both ordinary and extraordinary resolutions. The company may take decisions by ordinary resolution unless the taking of a particular decision requires the passing of an extraordinary resolution in terms of the provisions of these articles or of the Act.

Ordinary Resolutions

(a) A resolution shall be an ordinary resolution where it is passed by a member or members having the right to attend and vote at the meeting holding in the aggregate shares carrying more than fifty per cent of the voting rights attached to shares represented and entitled to vote at that meeting.

Extraordinary Resolutions

(a) A resolution shall be an extraordinary resolution where-

i. It is taken at a general meeting of which notice specifying the intention to propose the text of the resolution as an extraordinary resolution and the principal purpose thereof has been duly given; and

ii. It has been passed by a member or members having the right to attend and vote at any such meetings holding in the aggregate fifty-one per cent or more in nominal value of all shares in the company which confer such right.

(b) The following decisions must necessarily be taken by extraordinary resolution:

i. Any alteration to the memorandum or articles of association of the company, save for an alteration to the registered office of the company in terms of article 79(1)(i) of the Act;

ii. The granting of an authorisation to the board of directors to issue shares in terms of article 85(2) of the Act;

iii. The restriction or withdrawal of pre-emption rights in terms of article 88(5) of the Act;

iv. The granting of an authorisation to the board of directors to restrict or withdraw pre-emption rights in terms of article 88(7) of the Act;

v. The granting of an authorisation to the company to acquire its own shares in terms of article 106(1)(b) of the Act;

vi. The cancellation of own shares acquired by the company if these are not disposed of within thirty months of their acquisition, in terms of article 107(2) of the Act;

vii. The change of currency of the company's share capital in terms of article 186(2) of the Act;

viii. The winding up of the company by the court in terms of article 214(1)(a) of the Act;

ix. The voluntary winding up of the company in terms of article 214(1)(b) of the Act;

x. The appointment of a liquidator in the context of a members' voluntary winding up in terms of article 270(1) of the Act;

xi. The removal of a liquidator in the context of a members' voluntary winding up in terms of article 270(6) of the Act;

xii. The filling of a casual vacancy in the office of liquidator in the context of a members' voluntary winding up in terms of article 271(1) of the Act;

xiii. The nomination of a liquidator in the context of a creditors' voluntary winding up in terms of article 279(1) of the Act;

xiv. The sanctioning of the exercise by the liquidator of certain powers in the context of a members' voluntary winding up in terms of article 288(1)(a) and (e) of the Act;

xv. The sanctioning of an arrangement entered into between a company and its creditors in the context of a voluntary winding up in terms of article 291(1) of the Act;

xvi. The filing of a company recovery application in terms of article 329B(1)(b)(i) of the Act;

xvii. The conversion of a company in terms of article 330(3) of the Act;

xviii. The amalgamation of companies in terms of articles 345(1), 357(1) and 358(1) of the Act;

xix. The division of companies in terms of articles 362(1), 367, 374(1), 374(3), 374A(1) and 374A(3).

Resolutions in Writing

(a) A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at the general meetings of the company shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. In such case, the provisions of article 155 of the Act relating to the rights of auditors to receive notice of, to attend and to be heard at, general meetings of the company shall not apply. Annual general meetings of the company may be held in accordance with the provisions of this article:

Provided that a resolution in writing as aforesaid shall be void if it purports to remove a director or an auditor before the expiration of his term of office, or otherwise purports to deprive the auditors of the rights granted to them by virtue of the provisions of article 155 of the Act to receive notice of, to attend and to be heard at, general meetings of the company.

7. The board of directors. Remuneration

(a) The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day.

(b) The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company, subject to the prior approval of such expenses by the company in general meeting.

Shareholding

(a) The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

Powers and Duties of Directors

(a) The company shall have the power to borrow money and to guarantee the obligations of any third party and, for such purpose, to hypothecate or charge its undertakings, property and uncalled capital or any part thereof including as security for its obligations or for those of any third party, and to issue debentures, debenture stock and other securities whether outright or as security for its liabilities or obligations or for those of any third party:

Provided that the power of the company to borrow money is subject to the prior consent of the company by extraordinary resolution in general meeting.

(b) The business of the company shall be managed by the board of directors who may exercise all such powers of the company, including those specified in the provisions of the foregoing article, as are not by the Act or by the memorandum or articles required to be exercised by the company in general meeting.

(c) The directors shall be responsible for the general governance of the company and its proper administration and management, as well as for the general supervision of its affairs.

(d) The directors shall exercise their powers subject to any of these articles, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid articles or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

(e) The directors shall have power to appoint any person to be the attorney of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit. 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 authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

(f) It shall be the duty of a director of the company who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company to declare the nature of his interest to the other directors either at the meeting of the directors at which the question of entering into the contract is first taken into consideration, or, if the director was not at the date of that meeting interested in the contract or proposed contract, at the next meeting of the directors held after he became so interested.

(g) A director shall not vote at a meeting of the directors in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to-

i. Any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company; or Any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

ii. Any contract by a director to subscribe for or underwrite shares or debentures of the company; or

iii. Any contract or arrangement with any other company in which he is interested only as an officer of the company or as a holder of shares or other securities,

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the company in general meeting.

(h) The directors shall cause minutes to be made in books provided for the purpose-

i. Of all appointments of officers made by the directors;

ii. Of the names of the directors present at each meeting of the directors and of any committee of the directors;

iii. Of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

Appointment and Removal of Directors

(a) A director of the company other than the first directors shall be appointed by ordinary resolution of the company in general meeting.

(b) Directors of the company shall hold office until such time as they resign or are removed by the company by ordinary resolution in general meeting.

(c) On receipt of a notice of an intended resolution to remove a director under the provisions of the foregoing article, the company shall forthwith send a copy thereof to the director concerned and such director, whether or not he is a member of the company, shall be entitled to be heard on the resolution at the meeting.

(d) A vacancy created by the removal of a director in accordance with the provisions of paragraph (b) above, if not filled at the meeting at which he is removed, may be filled as a casual vacancy.

(e) A casual vacancy in the office of director may be filled by the continuing director or directors, and without prejudice to the aforesaid powers of the directors, it may be filled by the company in general meeting.

(f) A person appointed by the directors to fill a casual vacancy shall hold office until the next following annual general meeting and shall be eligible for re-election.

Proceedings of the Board of Directors

(a) The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit.

(b) Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote.

(c) A director may, and the company secretary shall, at any time summon a meeting of the directors.

(d) The quorum necessary for the transaction of the business of the directors shall be one where there is a sole director and the majority of the directors where there are two or more directors of the company.

(e) The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

(f) The directors may elect a chairman of their meetings and determine the period for which he is to hold office. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

Resolutions in Writing

(a) A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

Notice of Meetings of the Board of Directors

(a) Forty eight hours' notice of meetings of the board of directors shall be given to all directors of the company, either verbally, in writing or via email or facsimile. The board of directors may however decide on a shorter or longer period of notice for such meetings. A meeting of the board of directors shall be deemed to have been duly convened notwithstanding that it is called by a shorter notice, if so agreed by all the directors entitled to attend such meeting.

(b) Notice of a meeting of the board of directors need not be given to a director who shall be reasonably deemed to be aware of the time and place of such proposed meeting.

(c) It shall not be necessary to give notice of a meeting of the directors to any director for the time being absent from Malta.

(d) Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of important business, the general nature of that business.

Alternate Directors

(a) Every director is entitled to appoint any person as an alternate director by means of an instrument in writing signed by the director making such appointment. Such alternate director shall have the right to receive notice of meetings of the directors, and to attend and vote at such meetings in the place of the director appointing him.

(b) An alternate director shall not be entitled to receive any remuneration from the company for his services as an alternate director.

(c) An alternate director may at any time be removed from office by an instrument in writing signed by the director having appointed him.

(d) An alternate director is deemed to be a director for all intents and purposes of the law. He is alone responsible for his own acts and defaults and he is not deemed to be the agent of the director appointing him.

8. Minutes of proceedings.

(a) The company shall cause minutes of all proceedings at general meetings of the company and of all proceedings at meetings of its directors to be entered in books kept for that purpose.

(b) Any such minute, if purporting to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting, shall be evidence of the proceedings.

(c) The books containing the minutes of proceedings of any general meeting of the company shall be kept at the registered office of the company, and shall, subject to such reasonable restrictions as the company may in general meeting impose, be open to inspection of any member of the company without charge.

9. Notice.

(a) A notice may be given by the company to any member, auditor or director by sending it by post to him or to his registered address, or, if he has no registered address in Malta, to the address, if any, in Malta supplied by him to the company for the giving of notice to him.

(b) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration

of forty-eight hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

10. Company secretary. Appointment and replacement of company secretary

(a) Without prejudice to the provisions of the Act regulating the appointment and functions of the company secretary, the appointment or replacement of the company secretary and the conditions of holding office shall be determined by the directors.

(b) In the event that the post of company secretary becomes vacant, the directors shall, within fourteen days from the date when the post becomes vacant, appoint another individual to fill the post.

(c) The directors of the company shall have the power to remove the company secretary and they shall appoint another individual in his stead within fourteen days from the date of his removal.

(d) The company secretary shall be responsible for keeping:

- i. The minute book of general meetings of the company;
- ii. The minute book of meetings of the board of directors;
- iii. The register of members;
- iv. The register of debentures; and
- v. Such other registers and records as the company secretary may be required to keep by the board of directors.

(e) The company secretary shall:

- i. Ensure that proper notices are given of all meetings; and
- ii. Ensure that all returns and other documents of the company are prepared and delivered in accordance with the requirements of the Act.

Neuvième résolution

L'actionnaire unique nomme Monsieur Claudio Tonolla, né à Lostallo (Suisse) le 6 août 1966, demeurant à 13, Triq il-Madonna, Zebbug, Malte aux fonctions de directeur et Dr. Keith Farrugia, né à Pieta' (Malta) le 11 septembre 1983, demeurant à Penthouse 12, Lowndes Court, Nazju Ellui Street, Gzira, Malta aux fonctions de secrétaire conformément aux statuts ci-avant.

Dixième résolution

L'actionnaire unique confirme la société PARADEX LIMITED dorénavant de nationalité maltaise, reprendra sans aucune restriction, l'ensemble de l'actif et du passif de la société anciennement luxembourgeoise et anciennement dénommée PARADEX SA. L'actif et le passif étant renseignés sur les documents comptables annexés au présent acte.

Onzième résolution

L'actionnaire unique décide de conférer tous pouvoirs, dont ceux de substitution, aux personnes nommés à la neuvième résolution, à l'acte de transfert de siège social toutes les modifications qui pourraient leur être demandé par les autorités maltaises compétentes en vue de l'inscription au Registre de Commerce en République de Malte.

Douzième résolution

L'actionnaire unique décide de soumettre l'ensemble des résolutions prises ci-avant à la condition suspensive du transfert du siège social de la société et de son inscription en République de Malte auprès du Registre des Entreprises ("The Register of Companies ") du Malta Financial Services Authority, à Malte.

Déclaration

Le notaire soussigné, qui comprend et parle le français et l'anglais, déclare par les présentes, qu'à la requête des personnes comparantes le présent acte est rédigé en français suivi d'une version anglaise; à la requête des mêmes personnes comparantes, et en cas de divergences entre le texte français et anglais, la version française prévaudra.

Frais

Les frais, dépenses, honoraires ou charges sous quelque forme que ce soit, incombant à la société ou mis à sa charge en raison des présentes sont évalués à EUR 1.900.-.

DONT ACTE, fait et passé à Luxembourg, date qu'en tête des présentes.

Et après lecture et interprétation données à la comparante, connue du notaire instrumentant par nom, prénoms, état et demeure, elle a signé avec Nous notaire le présent acte.

Follows the English version of the preceding text:

IN THE YEAR TWO THOUSAND AND TWELVE, ON THE TWENTY-THIRD OF NOVEMBER.

Before the undersigned Maître Cosita DELVAUX, notary residing in Redange sur Attert,

There appeared:

Mrs. Siu Wai Winnie YUNG, commercial agent, having the Chinese nationality, professionally residing at Room 602, Fu Fai Commercial Centre, Hong Kong,

here represented by Fanny MARX, private employee, professionally residing in L-1610 Luxembourg, 42-44, Avenue de la Gare, by virtue of a proxy signed in Hong Kong on October 26th 2012.

Such appearing party, represented as above, states being the sole shareholder of the société anonyme de droit luxembourgeois (Luxembourg joint stock company) PARADEx SA, established and having its registered office in L-1610 Luxembourg, 42-22 avenue de la Gare, registered with the Registre de Commerce et des Sociétés de Luxembourg (Luxembourg Trade and Companies' Register), section B, under number 81261, incorporated pursuant to a deed received by Maître Henry BECK, notary residing in Echternach, dated 6th March, 2001, published in the Mémorial C, Recueil des Sociétés et Associations, number 910 of 21st October, 2001.

Such appearing party, acting in its above-stated capacities, has requested the officiating notary to document the following statements and findings:

- That Mrs. Siu Wai Winnie YUNG, prenamed, is the owner of 310 shares with a nominal value of EUR 100.- each, representing 100% of the company's issued share capital and that the present meeting is consequently duly constituted and may validly discuss and decide on the items on the agenda, without prior notice.

- That the agenda of the present meeting is as follows:

Agenda

1. Confirmation of the registered office of the company at 42-22, Avenue de la Gare, L-1610 Luxembourg.
2. Approval of the balance sheets, profit and loss statements and allocation of results for the financial years ended 31 December 2011 and the closing situation as at November 19th 2012.
3. Discharge to the directors and the auditor.
4. Change of the legal form of the company from a "société anonyme" to a "société à responsabilité limitée" and adaptation of the articles of association to the new company form.
5. Termination of the mandates of the directors and the auditor, discharge to be given to them for the exercise of their mandates and appointment of one or more managers.
6. Transfer of the registered office, the centre of effective management and the head office from the Grand Duchy of Luxembourg to the Republic of Malta, and adoption of Maltese nationality without dissolution but by continuing the Luxembourg company in Malta as a legal entity entirely pursuant to legal provisions.
7. Designation of registered office at 40, Villa Fairholme Sir Augustus Bartolo Street, Ta' Xbiex XBX 1095, Malta.
8. Change of name to PARADEx Sarl and complete restatement of the articles of association to adapt them to the Maltese legislation, all the while adhering to the English-language text enclosed.
9. Statutory appointments.
10. Confirmation, without restriction, that the company, henceforth of Maltese nationality, will take over all the assets and liabilities of the company of previous Luxembourg nationality.
11. Mandates to be conferred for the purpose of completing all the formalities, whatever they may be, in the Grand Duchy of Luxembourg and in the Republic of Malta, in accordance with the above.
12. Miscellaneous.

The sole shareholder, represented as above, has taken the following resolutions:

First resolution

The sole shareholder has designated the registered office at 42-44, Avenue de la Gare, L-1610 Luxembourg.

Second resolution

The sole shareholder states being familiar with the balance sheets, profit and loss statements and allocation of results for the financial years ended thirty-first of December two thousand and eleven (31 December 2011) as well as the situation as at the nineteenth of November two thousand and twelve (19 November 2012), these documents having been submitted to her by the board of directors, and she states her approval of said documents. The approved accounts shall remain appended to the present deed, to be submitted with the latter for registration formalities.

Third resolution

The sole shareholder grants full and total discharge to all the members of the board of directors and the auditor for the exercise of their mandates.

Fourth resolution

The sole shareholder resolves to transform the company, which is in the form of a société anonyme, into a société à responsabilité limitée of Luxemburgish right and to adapt the articles of association of the company to its new legal form.

The new articles worded are as follows:

Art. 1. A limited liability company is hereby formed between the contracting parties that will be governed by these articles and by the relevant legislation.

Art. 2. The company's purpose is to take participations, in any form whatsoever, in other Luxembourg or foreign enterprises; to acquire any securities and rights through participation, contribution, underwriting, firm purchase or option, negotiation or in any other way and namely to acquire patents and licences, to manage and develop them; to grant enterprises in which the company has an interest, any assistance, loans, advances or guarantees, finally to perform any operation which is directly or indirectly related to its purpose.

The company can perform all commercial, technical and financial operations, connected directly or indirectly to facilitate the accomplishment of its purpose in all areas as described above.

Art. 3. The company is established for an unlimited period.

Art. 4. The name of the company is PARADEX Sarl.

Art. 5. The registered office of the company is in Luxembourg-City. It may be transferred to any other place within the Grand Duchy of Luxembourg by collective decision of the associates.

Art. 6. The capital of the company is fixed at thirty one thousand Euro (EUR 31.000.-) divided into three hundred ten (310) shares with a par value of one hundred Euro (100.- EUR) per share.

These shares have been subscribed to as follows:

1) Mrs Siu Wai Winnie Yung	310
Total: three hundred ten shares	310

The capital has been fully paid up in cash by the associates and deposited to the credit of the company, as was certified to the notary executing this deed.

Art. 7. The capital may be increased or reduced at any time as laid down in article 199 of the law concerning commercial companies.

Art. 8. Each share entitles its owner to a proportional right in the company's assets and profits.

Art. 9. Shares are freely transferable among associates. The share transfer inter vivos to non associates is subject to the consent of members representing at least seventy-five percent of the company's capital. In the case of the death of an associate, the share transfer to non-associates is subject to the consent of at least seventy-five percent of the of the votes of the surviving associates. In any event the remaining associates have a preemption right which has to be exercised within thirty days from the refusal of transfer to a non-associate.

Art. 10. The company will not be dissolved by death, interdiction, bankruptcy or insolvency of one of the associates.

Art. 11. For no reason and in no case, the heirs, creditors or other rightful claimants of the associates are allowed to pursue the sealing of property or documents of the company.

Art. 12. The company will be managed by several managers who need not to be associates and who are appointed by the general meeting of associates.

Towards third parties, the company is in all circumstances committed by the joint signatures of two managers.

Art. 13. In the execution of their mandate, the managers are not held personally responsible. As agents of the company, they are responsible for the correct performance of their duties.

Art. 14. Every associate may take part in the collective decisions. He has a number of votes equal to the number of shares he owns and may validly act at the meeting through a special proxy.

Art. 15. Collective decisions are only valid if they are adopted by the votes representing more than half of the capital. However, decisions concerning the amendment of the articles of incorporation are taken by a majority of the associates representing at least three quarters of the capital.

Art. 16. The fiscal year begins on January 1st and ends on December 31st.

Art. 17. Every year on December 31st, the annual accounts are drawn up by the managers.

Art. 18. The financial statements are at the disposal of the associates at the registered offices of the company.

Art. 19. Out of the net profit five percent shall be placed into a legal reserve account. This deduction ceases to be compulsory when the reserve amounts to ten percent of the capital of the company.

The balance is at the disposal of the associates.

Art. 20. In case the company is dissolved, the liquidation will be carried out by one or several liquidators who need not to be associates and who are appointed by the associates who will specify their powers and remunerations.

Art. 21. If, and as long as one associate holds all the shares, the company shall exist as a single shareholder company, pursuant to article 179 (2) of the law on commercial companies; in this case, articles 200-1 and 200-2, among others, of the same law are applicable.

Art. 22. For anything not dealt with in the present articles of incorporation, the associates refer to the relevant legislation.

Transitory disposition

The first business year begins today and ends on December 31st, 2012.

Resolutions of the shareholder

Immediately after the formation of the company, the parties, who represent the total capital, have met in a general meeting and have, by unanimous vote, passed the following resolutions:

I. Are elected as managers of the company for an unlimited duration, with the powers indicated in article 12 of the articles of incorporation:

- Luxglobal Management Sàrl, having its registered office at 42-44, Avenue de la Gare, L-1610 Luxembourg, RCS number B 159893;

- Monsieur Hendrik H.J. Kemmerling, director, with professional address at 42-44, Avenue de la Gare, L-1610 Luxembourg;

- Monsieur Claude Zimmer, director, with professional address at 42-44, Avenue de la Gare, L-1610 Luxembourg;

- Mr. Marc Theisen, director, with professional address at 42-44, Avenue de la Gare, L1610 Luxembourg.

II. The company's address is fixed at L-1610 Luxembourg, 42-44, Avenue de la Gare.

Fifth resolution

The sole shareholder notes that the mandates of the directors and auditor have ceased and grants full and total discharge for the exercise of their respective mandates up to today's date.

Sixth resolution

The sole shareholder resolves to transfer the registered office, the centre of effective management and the head office from the Grand Duchy of Luxembourg to the Republic of Malta, without dissolution. The company henceforth adopts Maltese nationality and continues to exist as a legal entity in Malta. The change of nationality and transfer of the registered office does not, either legally or fiscally, create a new legal entity, such that the company, by changing from Luxembourg to Maltese nationality, is henceforth ruled by Maltese legislation, without previous dissolution, since the transfer of the registered office does not include a liquidation for the purposes of commercial law.

The change of nationality and the transfer of the registered office shall take place within a framework of legal continuity.

Seventh resolution

The sole shareholder resolves that the registered office be determined at 40 Villa Fairholme, Sir Augustus Bartolo Street, Ta' Xbiex, XBX 1095, Malta.

Eighth resolution

The sole shareholder resolves that the company be called PARADEX LIMITED and that the articles of association of the company be drawn up in the English language and adapted to the Maltese legislation.

The Companies Act, 1995

(Act No. XXV of 1995)

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PARADEX LIMITED

PRIVATE LIMITED LIABILITY COMPANY

10. Name. The name of the company is PARADEX LIMITED.

11. Private company. The company is incorporated as a private company.

12. Registered office. The registered office of the company is at 40, Villa Fairholme, Sir Augustus Bartolo Street, Ta' Xbiex, XBX 1095, Malta or at such other address in Malta as may from time to time be determined by the board of directors of the company.

13. Objects of the company. The objects of the company are-

(u) to hold shares and/or equity in other companies, which shall be the company's 'main activity';

- (v) to own, manage and administer property of any kind whether belonging to the company or not;
- (w) to hold shares and, or equity in other companies;
- (x) to offer general business, management and consultancy services;
- (y) to purchase or otherwise acquire rights, secret processes, royalties, patents, know-how, trademarks and other intellectual property rights relating to the main business which the company is authorized to carry on;
- (z) to purchase, take on lease or otherwise acquire property, rights or privileges which the company may consider necessary or convenient for the purpose of its business or which may enhance the value of any other property of the company, and in particular but not being limited to any land, buildings, easements, machinery, plant, equipment and stock in trade;
- (aa) to work, improve, manage, develop, exchange, lease, hypothecate, charge, pledge, sell, dispose of, turn into account, grant options, rights or privilege in respect of, or otherwise deal with all or any of the property and rights of the company;
- (bb) to receive and grant royalties, license or similar property of any kind and to enter into agreements for this purpose;
- (cc) to acquire and undertake the whole or any part of the business and assets of any person, firm or partnership carrying on all or any of the business which the company is authorized to carry on;
- (dd) to purchase, take on lease, exchange, or acquire by any title including emphyteusis and sub-emphyteusis or otherwise deal in and hold for the purpose of development or resale any property or any estate or interest whatsoever;
- (ee) to finance building operations of every description;
- (ff) to manage any land, buildings or other properties whether belonging to the company or not;
- (gg) to construct, reconstruct, renovate, alter, improve, decorate, enlarge, pull down and remove or replace, furnish and maintain buildings of every description including houses, flats, apartments, service suites, consulting rooms, hotels, restaurants, club premises, shops, offices, factories, warehouses, bungalows, villas, chalets, roads, swimming pools, beach promenades, works machinery, engines; to sell or grant on lease or under any other title the same, whether furnished or unfurnished, and to do everything that may enhance the value of any such property;
- (hh) to borrow or raise money by any means including without limitation, the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any other securities founded or based upon all or any of the assets or property of the Company including its uncalled capital or without any such security and upon such terms as to priority or otherwise as the Company shall think fit;
- (ii) to secure the repayment of any money borrowed or raised and any interest thereon as may be considered fit, including by hypothecation charge or lien upon the whole or any part of the company's property and assets; and also by a similar hypothecation, charge or lien, to secure and guarantee the performance of any debt, liability or obligation of the company or any other party;
- (jj) to receive, from any assets held by the Company pursuant to any of the provisions of this Clause, dividends, capital gains, interest, and any other income derived from investments including income or gains on their disposal, rents, royalties and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta;
- (kk) to draw, make, accept, endorse, discount, renew, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- (ll) to trade in goods and services and invest and deal with monies of the company not immediately required, in any shares or securities and in such manner as may from time to time be determined;
- (mm) to furnish managerial services to individuals, enterprises, body of persons, partnerships or other persons, whether incorporated or not;
- (nn) to do all such other things as may be considered conducive to the foregoing objects or any of them.

The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall not be limited or restricted by reference to or inference from the terms of any other object clause.

14. Powers of the company. In attaining its objects, the company shall have the following powers-

- (f) To appoint agents of the company in any part of the world;
- (g) To subcontract any of its work, engagements, contracts or instructions;
- (h) To enter into any arrangements with any governments or authorities, whether municipal, local or otherwise, in any part of the world, and to obtain therefrom all rights, concessions and privileges as may seem conducive to the fulfillment of the company's objects or any of them;
- (i) To enter into any partnership, joint venture or into any arrangement for the sharing of profits, union of interests, reciprocal concession, or co-operation with any person or entity carrying on or engaged in, or about to be carrying on or engaged in, any business or transaction which the company is authorized to carry on or to engage in, and which is capable of being conducted so as directly or indirectly to benefit the company, and to take or otherwise acquire and hold shares or stock in or securities of any such entity and to subsidise or otherwise assist any such person or entity;
- (j) To lend or advance money, with or without security and only where necessary and in relation to the business of the company; Nothing in the foregoing shall be construed as empowering or enabling the company to carry out any activity

or service which requires a license or is otherwise regulated under the Investment Services Act, (Cap.370), the Insurance Business Act, (Cap.403), the Insurance Intermediaries Act, (Cap.487), the Banking Act, (Cap.371), the Financial Institutions Act, (Cap.376) and the Trusts and Trustees Act, (Cap. 331) without a license or other appropriate authorization from the relevant Competent Authority.

The exercise by the company of the foregoing objects and powers is subject to such prohibitions and restrictions as are provided by and under the mandatory provisions of any law in force for the time being including the Companies Act 1995 and the Investment Services Act, (Cap.370), the Insurance Business Act, (Cap.403), the Insurance Intermediaries Act, (Cap.487), the Banking Act, (Cap.371), the Financial Institutions Act, (Cap.376), the Trusts and Trustees Act, (Cap. 331) and of any regulations or rules issued thereunder and any amendment, modification or substitution of any such laws, regulations or rules.

15. Share capital. The authorized share capital of the company shall be thirty one thousand Euros (€31'000) divided into three hundred and ten (310) shares of one hundred (100) Euro each.

The issued share capital of the company shall be thirty one thousand Euros (€31'000) divided into three hundred and ten (310) shares of one hundred (100) Euro each, 100% paid up and subscribed to as follows-

SUBSCRIBERS	SHARES
Mrs. Siu Wai Winnie YUNG Chinese citizen, born on 12.12.1965 Passport/ID No. K01909288 Residing at Flat 3703, 37/F, Tung Shing Court, Shaukiwan, Honk Kong	100%

16. Directors. The management of the company shall be entrusted to a board of not less than one (1) and not more than five (5) directors.

The first director of the company shall be-

Mr Claudio TONOLLA
Triq-il-Madonna
Zebbug
Malta
ID No. 31683 A

17. Judicial and Legal representation. The judicial and legal representation of the company shall be vested in any one director, and, without prejudice to the powers of the directors as aforesaid, in any other person appointed by the board of directors from time to time.

18. Company secretary. The first secretary of the company shall be-

Dr. Keith Farrugia
12 Lowndes Court,
Nazju Ellul Street,
Gzira
I.D. Card no: 463783M

11. Preliminary.

(a) The regulations contained in Part I of the First Schedule to the Companies Act (such Schedule being hereinafter called the "First Schedule") shall apply to the company save in so far as they are excluded or varied hereby.

(b) The Company is established as a private exempt company and accordingly:

- (i) the right to transfer its shares is restricted in the manner hereinafter stipulated;
- (ii) the number of shareholders of the company is limited to fifty;
- (iii) any invitation to the public to subscribe for any shares or debentures in the company is prohibited;
- (iv) the company shall not have the power to issue share warrants to bearer;
- (v) the number of persons holding debentures in the company is limited to fifty;
- (vi) no body corporate shall hold, or have any interest in any shares or debentures of the company or shall be a director of the company;
- (vii) neither the company nor any of its directors shall be party to any arrangement whereby the policy of the Company is capable of being determined by persons other than the directors, members or debenture holders thereof.

The regulations contained in Part II of the First Schedule relating to the management of a private company shall apply to the company save in so far as they are excluded or varied hereby.

2. Share capital and Variation of rights.

(f) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

(g) Subject to the provisions of section 115 of the Act any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by extraordinary resolution determine.

(h) If at any time the share capital is divided into different classes of shares, the change of any shares from one class into another or the variation of the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class which is to be changed or the rights attached to which are to be varied, according to the case) may, whether or not the company is being wound up, be made with the consent in writing of the holders of three-fourths of the issued shares of that class, and the holders of three-fourths of the issued shares of any other class affected thereby. Such change or variation may also be made with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the issued shares of that class and of an extraordinary resolution passed at a separate general meeting of the holders of the issued shares of any other class affected thereby. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply.

(i) The company may exercise the power of paying commissions or of making discounts or allowances provided it complies with the requirements of section 113 of the Act. Such commission may be satisfied by the payment of cash of the allotment of fully or partly paid shares or partly in one way and partly in the other.

(j) Every person whose name is entered as a member in the register of members shall be entitled without payment to receive one certificate for all his shares or several certificates each for one or more of his shares. If a share certificate be defaced, lost or destroyed, it may be renewed on application of the member of such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company on investigating evidence as the directors think fit.

12. Calls on shares. The directors may from time to time makes calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of their allotment made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company, at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed as the directors may determine.

(f) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(g) If a sum called in respect of a share is not paid before or on the date appointed for the payment thereof, the person from whom the sum is due shall pay annual interest thereon from the day appointed for payment thereof to the time of actual payment at such rate not exceeding two percentage points over the Central Bank of Malta minimum discount rate as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.

(h) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

(i) The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

(j) The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding two percentage points over the Central Bank of Malta minimum discount rate, as may be agreed upon between the directors and the members paying such sum in advance.

13. Transfer of shares. Register of Members

The company shall keep a register of its members and shall enter therein the following particulars:

- iv. The names and addresses of the members and a statement of the shares held by each of them, distinguishing each share by its number, where the share has a number, and of the amount paid on the shares of each member;
- v. The date at which each person was entered in the register as member;
- vi. The date at which any person ceased to be a member.

The register of members shall be kept at the registered office of the company.

Register of Debentures

The company shall keep a register of debentures and shall enter therein the names and addresses of the registered holders and particulars of the debentures held by each of them respectively.

The register of debentures shall be kept at the registered office of the company.

Transfer of Shares or Debentures

(o) A transfer of shares or debentures in the company shall be made in writing.

(p) Subject to such of the restrictions of these articles as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

(q) The company shall not register a transfer of shares in or debentures of the company unless a proper instrument of transfer or an authentic copy thereof has been delivered to the company:

Provided that, without prejudice to the provisions of the Duty on Documents and Transfers Act [Chapter 364 Laws of Malta], nothing in this provision shall prejudice any power of the company to register as shareholder or debenture holder any person to whom the right to any shares in or debentures of the company has been transmitted *causa mortis*.

(r) The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

(s) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

(t) The directors may also decline to recognise any instrument of transfer unless-

(iii) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;

(iv) The instrument of transfer is in respect of only one class of share.

(u) The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

(v) If any member (hereinafter the "transferring member") desires to transfer his shares or any of them, he shall inform the directors by notice in writing (hereinafter the "transfer notice") specifying the number of shares to be transferred, the name of the proposed transferee (to whom the shares will be transferred in the event that the existing shareholders refuse or be unable to purchase his shares at a fair valuation) and his estimated valuation of each share. The transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the directors.

(w) The receipt by the directors of a transfer notice shall constitute an authority to offer for sale the shares specified at a fair valuation to be determined as follows:

iv. The transferring member's estimated valuation, if considered by the directors to be a fair one;

v. The valuation placed on the shares by the auditors where the transferring member's valuation is not considered by the directors to be a fair one;

vi. The valuation placed on the shares by any other person whom the directors, with the consent in writing of the transferring member, shall appoint, where for any reason the auditors shall not make a valuation.

Where the fair valuation is determined in accordance with sub-paragraphs (i) or (ii) above, the liability for the costs of the professional valuation shall lie with the transferring member.

(x) When a fair valuation of the shares has been determined in accordance with paragraph (i), the directors shall by notice in writing inform the transferring member, and shall cause a notice to be sent to every other member of the company stating the number and fair valuation of the shares on offer, and inviting them to state in writing within fourteen days the number of shares, if any, which they are willing to purchase at the fair valuation.

(y) On the expiration of the above-mentioned fourteen days, the directors shall first allocate the shares on offer to the members who expressed in writing their willingness to purchase. Where the number of shares on offer are not sufficient to meet the demands by such members, the directors shall apportion the shares to such members *pro rata* to the number of shares they have accepted to acquire. If all such members have expressed a willingness to acquire all the shares on offer, then the shares will be apportioned in proportion to the members' shareholding in the company.

(z) The transferring member shall complete and execute the transfer of the said shares in accordance with the allocation by the directors and shall surrender to the company his share certificates.

(aa) If the directors are unable, within two months of receipt of the transfer notice from the transferring member in terms of paragraph (f), to find a purchaser for the shares on offer amongst the other existing members of the company, the transferring member shall be entitled to transfer the shares to the proposed transferee named in the transfer notice at the valuation specified in such notice.

(bb) The restrictions on the transfer of shares laid down in paragraphs (h) to (m) above shall not apply to the transfer of shares by a member to his or her spouse or to a descendant in the direct line.

Transmission of Shares

(g) Shares are transferable on the death of a member to his heirs according to any will or to law. Until such time as the rightful heir is established, the estate of the deceased member will be deemed to be the holder of the shares.

(h) Any person becoming entitled to a share in consequence of the death of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee

thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death.

(i) If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share.

(j) All the limitations, restrictions and provisions of these articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer were a transfer signed by that member.

(k) A person becoming entitled to a share by reason of the death of the holder shall be entitled to the same dividends and other advantages to which he would have been entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

(l) Notwithstanding the provisions of the previous article, the directors may at any time give notice requiring any person referred to in that article to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

Registration of Transfer or Transmission of Shares or Debentures

(e) On the application of the transferor or of the transferee of any share in or debenture of the company, the company shall enter in its register of members or of debentures, as the case may be, the name and address of the transferee.

(f) If the company refuses to register a transfer of shares or debentures, it shall, within two months after the date on which the transfer was lodged, send to the transferee notice of the refusal.

(g) On the application of any person to whom the right to any shares in or debentures of the company has been transmitted *causa mortis*, the company shall register in its register of members or debentures, as the case may be, the name and address of such person.

(h) If a company refuses to register a transmission as is referred to in paragraph (e), it shall, within two months after the date on which the transmission is lodged, send to the applicant notice of the refusal.

Share Certificates

(b) The company shall, within two months from the allotment of any of its shares or debentures, and within two months from the date of registration with the company of the transfer of any such shares or debentures, and within one month from the date of registration with the company of the transmission *causa mortis* of any such shares or debentures, deliver the certificates of all shares, debentures or debenture stock allotted, transferred or transmitted *causa mortis* to the persons entitled thereto, unless the conditions of the issue of the shares or debentures otherwise provide in accordance with the provisions of article 120 of the Act.

14. General meetings. Annual General Meetings

(c) The company shall each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next:

Provided that so long as the company holds its first annual general meeting within eighteen months of its registration it need not hold it in the year of its registration or in the following year.

(d) Subject to the provisions of the Act, annual general meetings shall be convened by the directors and shall be held at such time and place as the directors shall appoint.

Extraordinary General Meetings

(d) Every general meeting other than an annual general meeting shall be an extraordinary general meeting.

(e) The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by article 129 of the Act.

(f) If at any time there are not in Malta sufficient directors capable of acting to form a quorum, any director or any member of the company may convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the directors.

Notice of General Meetings

(e) A general meeting of the company, whether annual or extraordinary, shall be deemed not to have been duly convened unless at least fourteen days' notice has been given in writing, provided that such a meeting shall be deemed to have been duly convened notwithstanding that it is called by a shorter notice, if so agreed by all the members entitled to attend and vote thereat.

(f) Notice of any general meeting shall be given to every member, to every auditor and to every director of the company where such member, auditor or director has a registered address in Malta or where, in the absence of such registered address, he shall have provided the company with an address for the giving of notice to him.

(g) Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business.

(h) The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Quorum

(d) A member or members present in person or by proxy holding in the aggregate one-tenth or more of the paid-up share capital of the company carrying the right to attend and vote at general meetings of the company at the date of the holding of the meeting shall be a quorum.

(e) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(f) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened by the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the member or members present shall be a quorum.

Chairman

(d) The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the meeting.

(e) If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for the holding of the meeting, the members present shall choose one of their number to be chairman of the meeting.

(f) The chairman may, with the consent of any meeting at which a 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 other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at such meeting.

Proceedings

(c) All business shall be deemed special that is transacted at an extraordinary general meeting.

(d) All business shall be deemed special that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the annual accounts and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and fixing of the remuneration of, the auditors.

Voting

(i) 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-

v. By the chairman; or

vi. By at least three members present in person or by proxy;

or

vii. By any member or members present in person or by proxy and representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting; or

viii. By a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to one-tenth or more of the total sum paid up on all the shares conferring that right.

(j) Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution:

Provided that where a resolution requires a particular majority in value, the resolution shall not be deemed to have been carried on a show of hands by the required majority unless there be present at that meeting, whether in person or by proxy, a number of members holding in the aggregate the required majority as aforesaid.

(k) Except as hereinafter provided, if a poll is demanded it shall be taken in such manner as the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

(l) 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 at which the poll is demanded, shall be entitled to a second or casting vote.

(m) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

(n) Subject to any right or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder. On a poll votes may be given either personally or by proxy.

(o) No member shall be entitled to vote at a general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

(p) 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.

Proxies

(f) Any member entitled to attend and vote at a meeting of the company or at a meeting of any class of members of the company shall be entitled to appoint another person, whether a member or not, as his proxy to attend and vote instead of him, and a proxy so appointed shall have the same right as the member to speak at the meeting and to demand a poll.

(g) The appointment of a proxy shall be in writing.

(h) In every notice calling a meeting of the company or a meeting of any class of members of the company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy and that a proxy need not also be a member.

(i) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place in Malta as is specified for that purpose in the notice convening the meeting, not less than twenty-four 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 twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:

Provided that the transmission via email or facsimile of a copy of the instrument appointing a proxy and of a notarially certified copy of the above-mentioned authority, if any, to the company secretary shall be deemed to satisfy the requirements arising under this article;

Provided further that the chairman of the board of directors shall be entitled to request from the member desiring to appoint a proxy the production of further proof of the authenticity of the instrument of appointment, failing which the former may refuse the appointment of such proxy.

(j) An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit:

...(name of company)

"I/We...

of..

residing at...being a member/members of the above-named company, hereby appoint ... of ... or failing him...of...

as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company/ a class of members of the company*, to be held on the ... day of ... 20 ... , and at any adjournment thereof.

Signed this..... day of..... 20... .

This form is to be used in favour of/ against* the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit."

*strike out whichever is not desired.

15. Resolutions at general meetings.

(b) At general meetings the company may pass both ordinary and extraordinary resolutions. The company may take decisions by ordinary resolution unless the taking of a particular decision requires the passing of an extraordinary resolution in terms of the provisions of these articles or of the Act.

Ordinary Resolutions

(b) A resolution shall be an ordinary resolution where it is passed by a member or members having the right to attend and vote at the meeting holding in the aggregate shares carrying more than fifty per cent of the voting rights attached to shares represented and entitled to vote at that meeting.

Extraordinary Resolutions

(c) A resolution shall be an extraordinary resolution where-

iii. It is taken at a general meeting of which notice specifying the intention to propose the text of the resolution as an extraordinary resolution and the principal purpose thereof has been duly given; and

iv. It has been passed by a member or members having the right to attend and vote at any such meetings holding in the aggregate fifty-one per cent or more in nominal value of all shares in the company which confer such right.

(d) The following decisions must necessarily be taken by extraordinary resolution:

xx. Any alteration to the memorandum or articles of association of the company, save for an alteration to the registered office of the company in terms of article 79(1)(i) of the Act;

xxi. The granting of an authorisation to the board of directors to issue shares in terms of article 85(2) of the Act;

xxii. The restriction or withdrawal of pre-emption rights in terms of article 88(5) of the Act;

xxiii. The granting of an authorisation to the board of directors to restrict or withdraw pre-emption rights in terms of article 88(7) of the Act;

xxiv. The granting of an authorisation to the company to acquire its own shares in terms of article 106(1)(b) of the Act;

xxv. The cancellation of own shares acquired by the company if these are not disposed of within thirty months of their acquisition, in terms of article 107(2) of the Act;

xxvi. The change of currency of the company's share capital in terms of article 186(2) of the Act;

xxvii. The winding up of the company by the court in terms of article 214(1)(a) of the Act;

xxviii. The voluntary winding up of the company in terms of article 214(1)(b) of the Act;

xxix. The appointment of a liquidator in the context of a members' voluntary winding up in terms of article 270(1) of the Act;

xxx. The removal of a liquidator in the context of a members' voluntary winding up in terms of article 270(6) of the Act;

xxxi. The filling of a casual vacancy in the office of liquidator in the context of a members' voluntary winding up in terms of article 271(1) of the Act;

xxxii. The nomination of a liquidator in the context of a creditors' voluntary winding up in terms of article 279(1) of the Act;

xxxiii. The sanctioning of the exercise by the liquidator of certain powers in the context of a members' voluntary winding up in terms of article 288(1)(a) and (e) of the Act;

xxxiv. The sanctioning of an arrangement entered into between a company and its creditors in the context of a voluntary winding up in terms of article 291(1) of the Act;

xxxv. The filing of a company recovery application in terms of article 329B(1)(b)(i) of the Act;

xxxvi. The conversion of a company in terms of article 330(3) of the Act;

xxxvii. The amalgamation of companies in terms of articles 345(1), 357(1) and 358(1) of the Act;

xxxviii. The division of companies in terms of articles 362(1), 367, 374(1), 374(3), 374A(1) and 374A(3).

Resolutions in Writing

(b) A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at the general meetings of the company shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. In such case, the provisions of article 155 of the Act relating to the rights of auditors to receive notice of, to attend and to be heard at, general meetings of the company shall not apply. Annual general meetings of the company may be held in accordance with the provisions of this article:

Provided that a resolution in writing as aforesaid shall be void if it purports to remove a director or an auditor before the expiration of his term of office, or otherwise purports to deprive the auditors of the rights granted to them by virtue of the provisions of article 155 of the Act to receive notice of, to attend and to be heard at, general meetings of the company.

16. The board of directors. Remuneration

(c) The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day.

(d) The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company, subject to the prior approval of such expenses by the company in general meeting.

Shareholding

(b) The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

Powers and Duties of Directors

(i) The company shall have the power to borrow money and to guarantee the obligations of any third party and, for such purpose, to hypothecate or charge its undertakings, property and uncalled capital or any part thereof including as

security for its obligations or for those of any third party, and to issue debentures, debenture stock and other securities whether outright or as security for its liabilities or obligations or for those of any third party:

Provided that the power of the company to borrow money is subject to the prior consent of the company by extraordinary resolution in general meeting.

(j) The business of the company shall be managed by the board of directors who may exercise all such powers of the company, including those specified in the provisions of the foregoing article, as are not by the Act or by the memorandum or articles required to be exercised by the company in general meeting.

(k) The directors shall be responsible for the general governance of the company and its proper administration and management, as well as for the general supervision of its affairs.

(l) The directors shall exercise their powers subject to any of these articles, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid articles or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

(m) The directors shall have power to appoint any person to be the attorney of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit. 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 authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

(n) It shall be the duty of a director of the company who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company to declare the nature of his interest to the other directors either at the meeting of the directors at which the question of entering into the contract is first taken into consideration, or, if the director was not at the date of that meeting interested in the contract or proposed contract, at the next meeting of the directors held after he became so interested.

(o) A director shall not vote at a meeting of the directors in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to-

iv. Any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company; or Any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

v. Any contract by a director to subscribe for or underwrite shares or debentures of the company; or

vi. Any contract or arrangement with any other company in which he is interested only as an officer of the company or as a holder of shares or other securities,

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the company in general meeting.

(p) The directors shall cause minutes to be made in books provided for the purpose-

iv. Of all appointments of officers made by the directors;

v. Of the names of the directors present at each meeting of the directors and of any committee of the directors;

vi. Of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

Appointment and Removal of Directors

(g) A director of the company other than the first directors shall be appointed by ordinary resolution of the company in general meeting.

(h) Directors of the company shall hold office until such time as they resign or are removed by the company by ordinary resolution in general meeting.

(i) On receipt of a notice of an intended resolution to remove a director under the provisions of the foregoing article, the company shall forthwith send a copy thereof to the director concerned and such director, whether or not he is a member of the company, shall be entitled to be heard on the resolution at the meeting.

(j) A vacancy created by the removal of a director in accordance with the provisions of paragraph (b) above, if not filled at the meeting at which he is removed, may be filled as a casual vacancy.

(k) A casual vacancy in the office of director may be filled by the continuing director or directors, and without prejudice to the aforesaid powers of the directors, it may be filled by the company in general meeting.

(l) A person appointed by the directors to fill a casual vacancy shall hold office until the next following annual general meeting and shall be eligible for re-election.

Proceedings of the Board of Directors

(g) The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit.

(h) Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote.

(i) A director may, and the company secretary shall, at any time summon a meeting of the directors.

(j) The quorum necessary for the transaction of the business of the directors shall be one where there is a sole director and the majority of the directors where there are two or more directors of the company.

(k) The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

(l) The directors may elect a chairman of their meetings and determine the period for which he is to hold office. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

Resolutions in Writing

(b) A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

Notice of Meetings of the Board of Directors

(e) Forty eight hours' notice of meetings of the board of directors shall be given to all directors of the company, either verbally, in writing or via email or facsimile. The board of directors may however decide on a shorter or longer period of notice for such meetings. A meeting of the board of directors shall be deemed to have been duly convened notwithstanding that it is called by a shorter notice, if so agreed by all the directors entitled to attend such meeting.

(f) Notice of a meeting of the board of directors need not be given to a director who shall be reasonably deemed to be aware of the time and place of such proposed meeting.

(g) It shall not be necessary to give notice of a meeting of the directors to any director for the time being absent from Malta.

(h) Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of important business, the general nature of that business.

Alternate Directors

(e) Every director is entitled to appoint any person as an alternate director by means of an instrument in writing signed by the director making such appointment. Such alternate director shall have the right to receive notice of meetings of the directors, and to attend and vote at such meetings in the place of the director appointing him.

(f) An alternate director shall not be entitled to receive any remuneration from the company for his services as an alternate director.

(g) An alternate director may at any time be removed from office by an instrument in writing signed by the director having appointed him.

(h) An alternate director is deemed to be a director for all intents and purposes of the law. He is alone responsible for his own acts and defaults and he is not deemed to be the agent of the director appointing him.

17. Minutes of proceedings.

(d) The company shall cause minutes of all proceedings at general meetings of the company and of all proceedings at meetings of its directors to be entered in books kept for that purpose.

(e) Any such minute, if purporting to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting, shall be evidence of the proceedings.

(f) The books containing the minutes of proceedings of any general meeting of the company shall be kept at the registered office of the company, and shall, subject to such reasonable restrictions as the company may in general meeting impose, be open to inspection of any member of the company without charge.

18. Notice.

(c) A notice may be given by the company to any member, auditor or director by sending it by post to him or to his registered address, or, if he has no registered address in Malta, to the address, if any, in Malta supplied by him to the company for the giving of notice to him.

(d) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

19. Company secretary. Appointment and replacement of company secretary

(f) Without prejudice to the provisions of the Act regulating the appointment and functions of the company secretary, the appointment or replacement of the company secretary and the conditions of holding office shall be determined by the directors.

(g) In the event that the post of company secretary becomes vacant, the directors shall, within fourteen days from the date when the post becomes vacant, appoint another individual to fill the post.

(h) The directors of the company shall have the power to remove the company secretary and they shall appoint another individual in his stead within fourteen days from the date of his removal.

(i) The company secretary shall be responsible for keeping:

vi. The minute book of general meetings of the company;

vii. The minute book of meetings of the board of directors;

viii. The register of members;

ix. The register of debentures; and

x. Such other registers and records as the company secretary may be required to keep by the board of directors.

(j) The company secretary shall:

iii. Ensure that proper notices are given of all meetings; and

iv. Ensure that all returns and other documents of the company are prepared and delivered in accordance with the requirements of the Act.

Ninth resolution

The sole shareholder appoints Mr. Claudio Tonolla, born in Lostallo (Switzerland) on August 6th 1966, residing at 13, Triq il-Madonna, Zebbug, Malta as director and Dr. Keith Farrugia, born in Pietà (Malta) on September 11th 1983 residing at Penthouse 12, London Court, Nazju Ellui Street, Gzira, Malta as secretary in accordance with the above articles of association.

Tenth resolution

The sole shareholder confirms that the company PARADEx LIMITED henceforth of Maltese nationality, takes over without restriction all the assets and liabilities of the company previously of Luxembourg nationality and previously called PARADEx SA. The assets and liabilities are listed in the accounting documents appended to the present deed.

Eleventh resolution

The sole shareholder resolves to confer all powers, including those of substitution, to the persons appointed under the ninth resolution, to the deed of transfer of the registered office any amendments that may be required by the competent Maltese authorities in view of the entry into the Register of Commerce of the Republic of Malta.

Twelfth resolution

The sole shareholder resolves to subject all the resolutions adopted above to the condition precedent of the transfer of the registered office of the company and its entry into the Register of Companies of the Malta Financial Services Authority, in Malta.

Estimate of costs

The expenses, costs, fees and charges of any kind, which shall be borne by the company in relation to this deed are estimated at approximately EUR 1.900.-.

WHEREOF, the present deed was drawn up in Luxembourg, on the day indicated at the beginning of this deed.

The document having been read to the person appearing, who is known to the notary by surname, civil status and residence, said person appearing signed together with Us, the notary, the present deed.

Signé: F. MARX, C. DELVAUX.

Enregistré à Redange/Attert, le 27 novembre 2012. Relation: RED/2012/1573. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): T. KIRSCH.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de Luxembourg et aux fins de publication au Mémorial C, Recueil des Sociétés et Associations.

Redange-sur-Attert, le 28 novembre 2012.

Me Cosita DELVAUX.

Référence de publication: 2012155354/1533.

(120204704) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2012.

Pinchote S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 109.500.

EXTRAIT

Il résulte du procès-verbal de la réunion du conseil d'administration du 25 octobre 2012 que Monsieur Le Comte Hugues BAUDENET D'ANNOUX a été nommé président du conseil d'administration avec effet immédiat.

De plus, il résulte de l'assemblée générale ordinaire tenue extraordinairement en date du 8 novembre 2012 que les mandats des administrateurs suivants ont été renouvelés avec effet immédiat et ce jusqu'à l'assemblée générale ordinaire approuvant les comptes clos au 31 décembre 2014:

- Monsieur Patrick MOINET, Administrateur A;
- Monsieur Le Comte Hugues BAUDENET D'ANNOUX, Administrateur B et Président du Conseil d'administration;
- Madame Cristina BAUDENET D'ANNOUX, Administrateur B.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 8 novembre 2012.

Référence de publication: 2012146506/18.

(120192842) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pinchote S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 109.500.

Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 8 novembre 2012.

Référence de publication: 2012146505/10.

(120192841) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

PM Colors, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1852 Luxembourg, 13, rue Kalchesbréck.

R.C.S. Luxembourg B 160.984.

Les comptes annuels au 31.12.2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2012146507/11.

(120192822) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Prim Investment S.à r.l., Société à responsabilité limitée.

Capital social: EUR 30.000,00.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.

R.C.S. Luxembourg B 73.312.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2012146508/11.

(120192890) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Prim Investment 2 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 15.786.600,00.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.

R.C.S. Luxembourg B 135.102.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2012146509/11.

(120192894) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Privin S.A., Société Anonyme.

Siège social: L-1461 Luxembourg, 27, rue d'Eich.

R.C.S. Luxembourg B 64.488.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2012146511/14.

(120192946) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pro Learning S.A., Société Anonyme.

Siège social: L-2430 Luxembourg, 20, rue Michel Rodange.

R.C.S. Luxembourg B 67.789.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2012146512/14.

(120192945) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Pro-Line S.A., Société Anonyme.

Siège social: L-4744 Pétange, 21, rue Robert Krieps.

R.C.S. Luxembourg B 56.057.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2012146513/14.

(120192943) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Provoc Agency S.à r.l., Société à responsabilité limitée.

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.
R.C.S. Luxembourg B 147.961.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre
EUROPE FIDUCIAIRE (Luxembourg) S.A.
Boîte Postale 1307
L-1013 Luxembourg

Référence de publication: 2012146514/14.

(120192942) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

PSMA Luxco II S.C.A., Société en Commandite par Actions.

Siège social: L-1661 Luxembourg, 31, Grand-rue.
R.C.S. Luxembourg B 168.698.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Diekirch, le 09 novembre 2012.

Référence de publication: 2012146515/10.

(120192843) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Publigest S.A., Société Anonyme.

Siège social: L-3360 Leudelange, 80, route de Luxembourg.
R.C.S. Luxembourg B 60.799.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre
EUROPE FIDUCIAIRE (Luxembourg) S.A.
Boîte Postale 1307
L-1013 Luxembourg

Référence de publication: 2012146516/14.

(120192941) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quint Real Estate, Société Anonyme.

Siège social: L-5884 Howald, 268, route de Thionville.
R.C.S. Luxembourg B 117.335.

Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146519/9.

(120192615) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quint Real Estate, Société Anonyme.

Siège social: L-5884 Howald, 268, route de Thionville.
R.C.S. Luxembourg B 117.335.

Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146520/9.

(120192616) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quint Real Estate, Société Anonyme.

Siège social: L-5884 Howald, 268, route de Thionville.
R.C.S. Luxembourg B 117.335.

Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146521/9.

(120192617) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quint Real Estate, Société Anonyme.

Siège social: L-5884 Howald, 268, route de Thionville.
R.C.S. Luxembourg B 117.335.

Les comptes annuels au 31 décembre 2007 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146522/9.

(120192618) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quint Real Estate, Société Anonyme.

Siège social: L-5884 Howald, 268, route de Thionville.
R.C.S. Luxembourg B 117.335.

Les comptes annuels au 31 décembre 2006 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146523/9.

(120192619) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quint Real Estate, Société Anonyme.

Siège social: L-5884 Howald, 268, route de Thionville.
R.C.S. Luxembourg B 117.335.

Résolutions prises par l'actionnaire unique en date du 15 octobre 2012

L'unique actionnaire de la Société, accepte la démission, en date du 8 octobre 2012 de ses fonctions d'administrateur de Madame Lucie Mathilde Josette WAGENER.

L'unique actionnaire de la Société prend acte de la démission de Monsieur Tom MEYER de ses fonctions d'administrateur délégué à la date du 8 octobre 2012.

L'unique actionnaire de la Société décide de révoquer avec effet immédiat la société EUROTRUST de son mandat de commissaire aux comptes.

L'unique actionnaire de la Société, décide de renouveler pour 6 ans le mandat d'administrateur de Monsieur Tom MEYER. Son mandat prendra fin lors de l'assemblée générale de 2018 qui statuera sur les comptes clos le 31 décembre 2017.

A l'issue de cette Assemblée le conseil d'administration se compose désormais comme suit:

- Monsieur Tom MEYER est administrateur unique.

L'unique actionnaire de la Société nomme avec effet immédiat en qualité de commissaire aux comptes pour 6 ans Madame Lucie Mathilde Josette WAGENER, née le 2 septembre 1936 à Echternach, demeurant 41, rue Ernest Beres à L-1232 HOWALD.

Son mandat prendra fin lors de l'assemblée générale de 2018 qui statuera sur les comptes clos le 31 décembre 2017.

Référence de publication: 2012146524/23.

(120192680) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Quinv S.A., Société Anonyme.

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.
R.C.S. Luxembourg B 119.268.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre
EUROPE FIDUCIAIRE (Luxembourg) S.A.
Boîte Postale 1307
L-1013 Luxembourg

Référence de publication: 2012146525/14.

(120193119) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

R.P. Real Properties S.A., Société Anonyme.

Siège social: L-2213 Luxembourg, 16, rue de Nassau.

R.C.S. Luxembourg B 72.511.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146527/9.

(120193204) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Ramius Enterprise Luxembourg Holdco II S.à r.l., Société à responsabilité limitée.

Capital social: USD 720.162.600,00.

Siège social: L-4243 Esch-sur-Alzette, 97, rue Jean-Pierre Michels.

R.C.S. Luxembourg B 130.822.

Extrait des résolutions prises par l'associé unique de la Société en date du 26 octobre 2012

L'associé unique décide de nommer Madame Kim Mathekowitsch, née le 1^{er} décembre 1985 à Esch-sur-Alzette, Luxembourg et ayant son adresse professionnelle au 97, rue Jean-Pierre Michels, 4243 Esch-sur-Alzette, Luxembourg, en tant que gérant de classe A de la Société avec effet immédiat et pour une durée indéterminée.

De ce qui précède, le conseil de gérance de la Société est désormais composé comme suit:

- Monsieur Claude Lang, en tant que gérant de classe A;
- Madame Kim Mathekowitsch, en tant que gérant de classe A;
- Monsieur Tolga Bakircioglu, en tant que gérant de classe B; et
- Monsieur Owen Littman, en tant que gérant de classe B.

Pour extrait, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Ramius Enterprise Luxembourg Holdco II S.à r.l.

Signature

Un Mandataire

Référence de publication: 2012146529/21.

(120192779) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Ramius Enterprise Luxembourg Holdco S.à r.l., Société à responsabilité limitée.

Capital social: USD 893.699.993,00.

Siège social: L-4243 Esch-sur-Alzette, 97, rue Jean-Pierre Michels.

R.C.S. Luxembourg B 130.705.

Extrait des résolutions prises par l'associé unique de la Société en date du 26 octobre 2012

L'associé unique décide de nommer Madame Kim Mathekowitsch, née le 1^{er} décembre 1985 à Esch-sur-Alzette, Luxembourg et ayant son adresse professionnelle au 97, rue Jean-Pierre Michels, 4243 Esch-sur-Alzette, Luxembourg, en tant que gérant de classe A de la Société avec effet immédiat et pour une durée indéterminée.

De ce qui précède, le conseil de gérance de la Société est désormais composé comme suit:

- Monsieur Claude Lang, en tant que gérant de classe A;
- Madame Kim Mathekowitsch, en tant que gérant de classe A;
- Monsieur Tolga Bakircioglu, en tant que gérant de classe B; et
- Monsieur Owen Littman, en tant que gérant de classe B.

Pour extrait, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Ramius Enterprise Luxembourg Holdco S.à r.l.

Signature

Un Mandataire

Référence de publication: 2012146531/21.

(120192778) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Randstad Group Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 3.639.204.550,00.

Siège social: L-8030 Strassen, 145, rue du Kiem.

R.C.S. Luxembourg B 138.754.

L'adresse du Gérant de type A, Joost Carel Sandor Gietelink, a changé et se trouve à présent au 4, Upper Walk, Virginia Water, GU25 4SN Surrey, Royaume-Uni.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 7 novembre 2012.

Référence de publication: 2012146532/12.

(120192752) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Randstad Holding Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 2.189.397.325,00.

Siège social: L-8030 Strassen, 145, rue du Kiem.

R.C.S. Luxembourg B 138.753.

L'adresse du Gérant de type A, Joost Carel Sandor Gietelink, a changé et se trouve à présent au 4, Upper Walk, Virginia Water, GU25 4SN Surrey, Royaume-Uni.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 7 novembre 2012.

Référence de publication: 2012146533/12.

(120192754) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Randstad Luxembourg Financial Holding S.à r.l., Société à responsabilité limitée.

Capital social: EUR 352.936.300,00.

Siège social: L-8030 Luxembourg, 145, rue du Kiem.

R.C.S. Luxembourg B 163.672.

L'adresse du gérant de type A, Joost Gietelink, a changé et se trouve à présent au 4, Upper Walk, Virginia Water, GU25 4SN Surrey, Royaume-Uni.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 7 novembre 2012.

Référence de publication: 2012146534/12.

(120192756) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Randstad Luxembourg International S.à r.l., Société à responsabilité limitée.

Capital social: EUR 44.171.725,00.

Siège social: L-8030 Strassen, 145, rue du Kiem.

R.C.S. Luxembourg B 89.633.

L'adresse du Gérant A, Joost Gietelink, a changé et se trouve à présent au 4, Upper Walk, Virginia Water, GU25 4SN Surrey, Royaume-Uni.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 7 novembre 2012.

Référence de publication: 2012146535/12.

(120192755) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Randstad Luxembourg North America S.à r.l., Société à responsabilité limitée.

Capital social: EUR 316.117.800,00.

Siège social: L-8030 Strassen, 145, rue du Kiem.

R.C.S. Luxembourg B 140.086.

L'adresse du Gérant de type A, Joost Carel Sandor Gietelink, a changé et se trouve à présent au 4, Upper Walk, Virginia Water, GU25 4SN Surrey, Royaume-Uni.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 7 novembre 2012.

Référence de publication: 2012146536/12.

(120192753) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Windsor Capital Holdings S.à r.l., Société à responsabilité limitée.

Capital social: USD 17.000,00.

Siège social: L-1420 Luxembourg, 15-17, avenue Gaston Diderich.

R.C.S. Luxembourg B 172.561.

STATUTES

In the year two thousand and twelve, on the second of November.

Before Us, Maître Martine SCHAEFFER, notary residing in Luxembourg.

There appeared:

BOLTROCK INVESTMENTS LIMITED, a company incorporated and existing under the laws of the British Virgin Islands, with registered office at Mill Mall, Suite 6, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, registered with the Registrar of Companies of the British Virgin Islands under number 1741445

here represented by Mr Bertrand DUC, private employee, professionally residing in Luxembourg, by virtue of a proxy given under private seal on October 10th, 2012.

Which proxy, after being signed "ne varietur" by the mandatory of the appearing party and the undersigned notary, will remain attached to the present deed to be filed at the same time.

Such appearing party has requested the undersigned notary to draw up as follows the articles of incorporation of a limited liability company (société à responsabilité limitée), which is hereby incorporated.

Section I. Object, Denomination, Registered Office, Duration

Art. 1. There is formed by those present between the party noted above and all persons and entities who may become associates in future, a company with limited liability under the name of "Windsor Capital Holdings S.à r.l." (hereinafter referred to as the "Company"), which will be governed by the law of August 15th, 1915 on commercial companies, as amended (hereinafter referred to as the "Law"), as well as by the present articles of incorporation (hereinafter referred to as the "Articles").

Art. 2. The Company shall have as its business purpose the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds debentures, notes and other securities of any kind, the possession, the administration, the development and the management of its portfolio.

The Company may participate in the establishment and development of any financial, industrial or commercial enterprises.

The Company may borrow in any form, except by way of public offer. It may issue by way of private placement only, notes bonds and debentures and any kind of debt and/or equity securities. The Company may lend funds including the proceeds of any borrowings and/or issues of debt securities to its subsidiaries, affiliated companies or any other company. It may also give guarantees and grant securities in favour of third parties to secure its obligations or the obligations of its subsidiaries, affiliated companies or any other company. The Company may further pledge, transfer, encumber or otherwise create security over all or over some of its assets.

In general, it may take any controlling and supervisory measures and carry out any financial, movable or immovable, commercial and industrial operation which it may deem useful in the accomplishment and development of its purpose.

Art. 3. The registered office is established in Luxembourg. It may be transferred within the boundaries of the municipality by a resolution of the managers of the Company. The registered office may further be transferred to any other place in the Grand-Duchy of Luxembourg by means of a resolution of the sole associate or the general meeting of associates adopted in the manner required for the amendment of the Articles. The Company may also establish branches and subsidiaries both in the Grand Duchy of Luxembourg and abroad.

Art. 4. The Company is formed for an unlimited duration.

In case of death of an associate or a manager or in case a manager retires, the Company will not be dissolved and it will continue to exist among the surviving associates and the legal heirs of the deceased associate. The disability, bankruptcy or insolvency of any one of the associates shall not terminate the Company.

Section II. Corporate Capital, Contribution, Shares

Art. 5. The corporate capital is set at USD 17,000.- (seventeen thousand United States Dollars), represented by 1,700 (one thousand and seven hundred) shares of USD 10.00 (ten United States Dollars) each.

In case of and for the time all the shares are held by a sole associate, the Company will be considered as a "one-man company with limited liability" pursuant to article 179 (2) of the Law; in this eventuality, the articles 200-1 and 200-2 of the Law will be applicable.

Art. 6. The shares are freely transferable among associates, or if there is no more than one associate, to third parties; in the case of plurality of associates, they can only be transferred to non-associates with the prior consent of the general meeting of associates representing at least a majority of three quarters of the corporate capital.

Art. 7. The transfer must be evidenced by a notarial deed or by a deed under private seal.

The transfer will only be binding upon the Company and third parties after the transfer has been notified to the Company or accepted by the Company in accordance with Article 1690 of the Civil Code.

An associates' register will be kept at the registered office of the Company in accordance with the provisions of the Law and may be examined by each associate who so requests.

Art. 8. Each share is indivisible in so far as the Company is concerned. Co-owners are represented towards the Company by only one of them or by a common attorney-in-fact chosen among the associates.

The rights and obligations attached to each share follow the share wherever it goes. The ownership of a share automatically entails adhesion to the present Articles

Section III. Management

Art. 9. The Company is managed by at least four (4) managers, whether chosen from the associates or not, appointed by a resolution of the sole associate or the general meeting of the associates of the Company (hereinafter referred to as the "General Meeting") representing more than half of the corporate capital.

The managers may be removed at any time, with or without cause, by a resolution of the sole associate or the General Meeting.

Art. 10. The managers will constitute the board of managers, composed of at least two (2) class A managers and at least two (2) class B managers, which will manage the affairs of the Company (hereinafter referred to as the "Board").

10.1 Powers of the Board of Managers

(i) All powers not expressly reserved by the Law or the present Articles to the General Meeting fall within the competence of the Board, which has full power to carry out and approve all acts and operations consistent with the Company's corporate objects.

(ii) The Board may delegate special or limited powers to one or more agents for specific matters.

10.2 Procedures

(i) the Board shall meet at the request of any manager, at the place indicated in the convening notice, which in principle shall be in Luxembourg.

(ii) Written notice of any Board meeting shall be given to all managers at least twenty-four (24) hours in advance, except the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

(iii) No notice is required if all members of the Board are present or represented and each of them states that they have full knowledge of the agenda of the meeting. A manager may also waive notice of a meeting before the meeting is held. Separate written notices are not required for meetings which are held at times and places indicated in schedule previously adopted by the Board.

(iv) A manager may grant a power of attorney to another manager (irrespective of class) in order to be represented at any Board meeting. One manager may represent more than one manager provided however that in case of a meeting there are at least two managers present physically or by telephone conference or other similar means allowing the managers to hear each other and to speak to each other.

(v) The Board may only validly deliberate and act provided that a majority of its members are present or represented, and provided that at least one (1) class A manager and one (1) class B manager are present and represented. Board resolutions shall be validly adopted by a majority of the votes of the managers present or represented, provided that at least one (1) class A manager and one (1) class B manager vote in favour of the resolution. Board resolutions shall be recorded in minutes which, to be binding, shall require the signature of one (1) class A Manager and one (1) class B Manager, present or represented.

(vi) Any manager may participate in any meeting of the Board by telephone or video conference, or by any other means of communication which allows all those taking part in the meeting to identify, hear and speak to each other. Participation by such means is deemed equivalent to participation in person at duly convened and held meeting.

(vii) Circular resolutions signed by all the managers shall be valid and binding as if passed at a duly convened and held Board meeting, and shall bear the date of the last signature.

10.3 Representation

(i) The Company shall be bound towards third parties by the joint signature of any class A manager with any class B manager.

(ii) The Company shall also be bound towards third parties by the signature of any person(s) to whom special powers have been delegated by the Board.

Liability of the Managers

Art. 11. The managers shall not be held personally liable by reason of their office for any commitment they have validly made in the name of the Company, provided that these commitments comply with the Articles and the Law.

Section IV. Decisions and General Meetings

Art. 12. The decisions of the associates are taken at a General Meeting, or, if there are no more than twenty-five (25) associates in the Company, by a vote in writing on the text of the resolutions to be adopted, which will be sent by the management to the associates by registered mail, facsimile or email (with original to follow by other means set forth herein) or overnight courier service.

In the event of a written consent, the associates are under the obligation to cast their written vote and send it to the Company in the manner provided above within a delay of fifteen (15) days as from the receipt of the text of the proposed resolution.

Art. 13. Unless a provision to the contrary is provided for by the present Articles or by the Law, no decision is validly taken, unless adopted by the associates representing more than one half of the voting capital. If this quorum is not reached at the first meeting of written consultation, the associates are called or consulted a second time by the means set forth in Article 12 or under the Law, and the decisions are taken at the majority of the votes cast, irrespective of the proportion of the represented voting capital.

If the Company has only one associate, his decisions are written down on a register held at the registered office of the Company.

Art. 14. The decisions of the General Meeting are recorded in a register of resolutions kept by the management at the registered office, to which will be attached the documents evidencing the votes cast in writing as well as the proxies.

Section V. Fiscal Year, Inventories, Distribution of Profits

Art. 15. The fiscal year begins on the first day of January and ends on the thirty-first day of December of each year.

Art. 16. At the end of the business year, a general inventory of the assets and liabilities of the Company and a balance-sheet will be drawn up in accordance with the requirements set forth in the Law. Each associate or his attorney-in-fact carrying a written proxy may obtain at the registered office communication of the said inventory and balance-sheet.

Art. 17. The gross profits of the Company stated in the annual inventory, after deduction of all general expenses, social charges, all write-offs for depreciation of the corporate assets and provisions for commercial or other risks, represent the net profit. From the annual net profit of the Company, five per cent (5%) shall be allocated to a legal reserve account required by the Law (the "Legal Reserve"). This allocation shall cease to be required as soon and for so long as such legal reserve amounts to ten per cent (10%) of the corporate capital.

The remaining profit shall be at the disposal of the associates who will decide to carry it forward or to distribute it. If there are losses, they shall be borne by all the associates within the proportion of and up to their shareholdings.

The associate(s) may decide to pay interim dividends, subject to the following conditions:

- (i) the sole Manager or the Board must draw up recent interim accounts;
- (ii) the interim accounts must show that there are sufficient funds available for distribution; it being understood that the amount to be distributed may not exceed the profits made since the end of last financial year for which the annual accounts have been approved, if any, increased by profits carried forward, distributable reserves and premium, and reduced by losses carried forward and sums to be allocated to the Legal Reserve; and
- (iii) taking into account the assets and liabilities of the Company, the rights of the Company's creditors must not be threatened by the distribution of an interim dividend.

If the interim dividends paid exceed the distributable profits at the end of the financial year, the sole Manager or the Board has the right to claim the reimbursement of dividends not corresponding to profits actually earned and the associates must immediately refund the excess to the Company if so required by the sole Manager or by the Board.

Section VI. Dissolution, Liquidation

Art. 18. In the event of dissolution, the liquidation shall be carried out by one or several liquidators who may, but need not to be associates, appointed by a resolution of the sole associate or the General Meeting who shall determine their powers and their compensation.

Art. 19. All matters not governed by these Articles are to be construed in accordance with the Law.

Transitory Disposition

- 1) Exceptionally, the first fiscal year will start on the present date and shall last until December 31st, 2012.
- 2) The first general meeting will be held in 2013.

Subscription and Payment

The above appearing party declares to subscribe the whole one thousand seven hundred (1,700) shares. All the shares have been fully paid up in cash, so that the amount of USD 17,000.- (seventeen thousand United States Dollars) is at the disposal of the Company, as it has been proved to the undersigned notary, who expressly acknowledges it.

Costs

The amount of costs, expenses, fees and charges which have to be paid by the Company as a result of its incorporation is estimated at EUR 1,300.

Extraordinary general meeting

The above appearing party, representing the entire subscribed capital, has adopted the following resolutions:

1. The following entities are appointed as members of the Board for an unlimited period:

- a) Mr. Simon BAKER, managing director, born on December 26, 1955 in Elgin, United Kingdom, professionally residing at 15-17, avenue Gaston Diderich, L-1420 Luxembourg, as class A manager;
- b) Ms. Dawn SHAND, managing Director, born on December 16, 1960 in Harare, Zimbabwe, professionally residing at 15-17, avenue Gaston Diderich, L-1420 Luxembourg, as class A manager;
- c) Ms. Corinne NERE, private employee, born on July 12, 1958 in Roubaix, France, professionally residing at 15-17, avenue Gaston Diderich, L-1420 Luxembourg, as class A Manager;
- d) Mr. Vijay MALLYA, Company Director, born on December 18, 1955 in Kolkatta, India, residing at 24, Vittal Mallya Road, UB Tower, Level 16, 560 001 Bangalore, India, as class B Manager;
- e) Mr. Thiruvannamalai Venkatesan LAKSHMI KANTHAN, Financial Consultant, born on December 2, 1947 in T.Pu-duppalayam, India, residing at Little Acre 2, Ascot Road, Touchen End, Berkshire, SL6 3LD, United Kingdom, as class B Manager.

2. The Company will be bound in any circumstances by the joint signature of any one (1) class A manager and of any one (1) class B manager.

3. The registered office shall be at 15-17, avenue Gaston Diderich, L-1420 Luxembourg.

The undersigned notary who understands and speaks English, states herewith that on request of the above appearing person, the present deed and the Articles of Incorporation contained therein, is worded in English, followed by a French version; on request of the same appearing person and in case of divergences between the English and the French texts, the English version will prevail.

WHEREOF the present deed was drawn up in Luxembourg on the day named at the beginning of this document.

The document having been read to the mandatory of the appearing party, the said person signed together with the notary the present deed.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le deux novembre.

Par-devant Nous, Maître Martine SCHAEFFER, notaire de résidence à Luxembourg.

A COMPARU:

BOLTROCK INVESTMENTS LIMITED, une société de droit des Iles vierges Britanniques, avec siège social à siège social: Mill Mall, Suite 6, Wickhams Cay 1, Road Town, Tortola, Iles Vierges Britanniques, enregistrée auprès du Registrar of Companies des Iles Vierges Britanniques sous le N°1741445

ici représentée par Monsieur Bertrand DUC, employé privé, demeurant professionnellement à Luxembourg, en vertu d'une procuration sous seing privé donnée en date du 10 octobre 2012.

Laquelle procuration, après avoir été paraphées «ne varietur» par la mandataire et le notaire soussigné, resteront annexées au présent acte pour être enregistrées en même temps.

La partie comparante a arrêté ainsi qu'il suit les statuts d'une société à responsabilité limitée qui est ainsi constituée:

Titre I^{er} . Raison sociale, objet, siège, durée

Art. 1^{er} . Il est formé par la présentes, par le propriétaire actuel des parts ci-après créées et tous ceux qui pourront le devenir dans la suite, une société à responsabilité limitée sous la dénomination de «Windsor Capital Holdings S.à r.l.» (ci-après reprise sous la «Société») qui sera régie par les lois du Grand-Duché de Luxembourg, et en particulier par la loi du 15 août 1915, telle que modifiée ultérieurement (ci-après reprises sous la «Loi»), ainsi que par les présents statuts (ci-après repris sous les «Statuts»).

Art. 2. La Société a pour objet la prise de participations, sous quelque forme que ce soit, dans des entreprises luxembourgeoises ou étrangères, l'acquisition par achat, souscription ou de toute autre manière, ainsi que l'aliénation par vente, échange ou de toute autre manière de titres, obligations, créances, billets et autres valeurs de toutes espèces, la possession, l'administration, le développement et la gestion de son portefeuille de participations.

La Société peut participer à la création et au développement de n'importe quelle entreprise financière, industrielle ou commerciale.

La Société peut emprunter sous toutes les formes, sauf par le recours à une offre publique. La Société peut émettre, uniquement par le biais de placement privé, des titres, obligations, créances ou toutes autres formes d'emprunt. La Société pourra prêter des fonds, y compris des fonds provenant d'emprunts et/ou de créances à long terme à ses filiales ou à toute autre société. La Société peut également donner des garanties et constituer des cautions en faveur de parties tierces pour garantir ses obligations ou celles émises par ses filiales ou toute autre société. La Société peut aussi nantir, transférer, hypothéquer mais aussi constituer des cautions sur tout ou partie de ses avoirs.

D'une façon générale, elle peut prendre toutes mesures de contrôle et de surveillance et faire toute opération financière, mobilière ou immobilière, commerciale ou industrielle qu'elle jugera utile à l'accomplissement et au développement de son objet.

Art. 3. Le siège social est établi à Luxembourg. Il peut être transféré dans les limites de la commune de Luxembourg par décision des gérants de la Société. Le siège social pourra être transféré en toute autre localité du Grand-Duché de Luxembourg en vertu d'une décision de l'associé unique ou par l'assemblée générale des associés, adoptée selon les modalités requises pour la modification des statuts. La Société pourra pareillement établir des filiales et des succursales tant au Grand-Duché de Luxembourg qu'à l'étranger.

Art. 4. La Société est formée pour une durée indéterminée.

En cas de décès d'un associé ou d'un gérant ou dans le cas de départ d'un gérant, la Société ne sera pas dissoute et elle continuera entre les associés survivants et les héritiers de l'associé décédé. L'interdiction, la faillite ou la déconfiture de l'un quelconque des associés ne met pas fin à la Société.

Titre II. Capital social, apports, parts sociales

Art. 5. Le capital social est fixé à USD 17.000.- (dix-sept mille dollars US), représenté par 1.700 (mille sept cents) parts sociales de USD 10.- (dix dollars US) chacune.

Lorsque, et aussi longtemps que toutes les parts sociales sont réunies entre les mains d'un seul associé, la Société sera considérée comme une société à responsabilité limitée unipersonnelle conformément à l'article 179 (2) de la loi sur les sociétés commerciales; dans cette éventualité, les articles 200-1 et 200-2 de la Loi sont d'application.

Art. 6. Les parts sociales sont librement cessibles entre associés; ou dans le cas d'un associé unique à des tiers; en cas d'associés multiples, elles ne peuvent être cédées entre vifs à des non-associés qu'avec l'agrément préalablement donné en assemblée générale des associés représentant les trois quarts du capital social.

Art. 7. La cession de parts sociales doit être constatée par un acte notarié ou sous seing privé.

Elle n'est opposable à la Société ou aux tiers qu'après avoir été signifiée à la Société ou acceptée par elle dans un acte notarié conformément à l'article 1690 du Code Civil.

Un registre des associés sera conservé au siège social de la Société, selon les modalités requises par la Loi, et pourra être consulté par tout associé qui le souhaite.

Art. 8. Chaque part est indivisible à l'égard de la Société. Les propriétaires indivis sont tenus de se faire représenter auprès de la Société par un seul d'entre eux ou un mandataire commun choisi parmi les associés.

Les droits et obligations attachés à chaque part la suivent dans quelques mains qu'elle passe. La propriété d'une part emporte de plein droit adhésion aux présents Statuts.

Titre III. Gérance

Art. 9. La société est administrée par au moins quatre (4) gérants, choisis ou non parmi les associés, nommés par décision de l'associé unique ou par l'assemblée générale des associés (ci-après reprise sous «l'Assemblée Générale») représentant plus de la moitié du capital social.

A tout moment, l'associé unique, ou, selon le cas, l'Assemblée Générale peut, à la même majorité, décider la révocation d'un ou de tous les gérants pour toutes raisons quelles qu'elles soient, laissées à l'appréciation souveraine des associés.

Art. 10. Les gérants constitueront le conseil de gérance, composé d'au moins deux (2) gérant de classe A et d'au moins deux (2) gérants de classe B, qui gèrera les affaires de la société (le «Conseil»).

10.1 Pouvoirs du Conseil de Gérance

(i) Tous les pouvoirs qui ne sont pas expressément réservés par la Loi ou les Statuts à l'Assemblée Générale sont de la compétence du Conseil, qui a les pouvoirs les plus étendus pour agir au nom de la Société dans toutes les circonstances et pour faire et autoriser tous les actes et opérations relatifs à son objet social.

(ii) Le Conseil peut déléguer des pouvoirs spéciaux ou limités à un ou plusieurs mandataires pour l'accomplissement de tâches précises.

10.2 Procédure

(i) Le Conseil se réunira sur convocation de tout gérant au lieu indiqué dans la convocation, situé en principe à Luxembourg.

(ii) Une convocation écrite pour la réunion du Conseil devra être adressée à tous les gérants au moins vingt-quatre (24) heures avant la date prévue pour la réunion, sauf en cas d'urgence, dont la nature et les circonstances devront en ce cas être précisées dans la convocation.

(iii) Une telle convocation n'est pas requise si tous les membres du Conseil sont présents ou représentés à la réunion et si chacun d'eux déclare avoir été dûment informé et avoir reçu pleine connaissance de l'ordre du jour. Un gérant peut également renoncer à la convocation avant la tenue de la réunion. Des convocations écrites ne sont pas requises pour les réunions se tenant à une heure et en un lieu déterminés dans un calendrier préalablement adopté par le Conseil.

(iv) Un gérant peut se faire représenter par tout autre gérant, quelque soit sa classe, à toute réunion du Conseil par procuration. Un gérant peut représenter plusieurs autres gérants, dans la mesure où, en cas d'une réunion, au moins deux gérants sont présents en personne ou par conférence téléphonique ou par tout autre moyen permettant à tous les participants à la réunion de s'identifier, de s'entendre et de se parler.

(v) Le Conseil ne pourra délibérer ou agir valablement que si la majorité au moins de ses membres est présente ou représentée, et si au moins un (1) gérant de classe A et un (1) gérant de classe B sont présents ou représentés. Les décisions du Conseil sont valablement prises à la majorité des voix des gérants présents ou représentés, et si au moins un (1) gérant de classe A et un (1) gérant de classe B ont voté en sa faveur. Les procès-verbaux des réunions du Conseil seront valablement signés par un (1) gérant de classe A et par un (1) gérant de classe B, présents ou représentés.

(vi) Tout gérant peut participer à une réunion du Conseil par conférence téléphonique ou par vidéo-conférence ou par tout autre moyen de communication permettant à tous les participants à la réunion de s'identifier, de s'entendre et de se parler. La participation par de tels moyens est réputée être équivalente à une participation en personne à une réunion dûment convoquée et tenue.

(vii) Des résolutions prises par voie circulaire par les membres du Conseil transmises à tous les gérants et dûment signées par chacun d'entre eux pourront valablement engager la société de la même manière que si elles avaient été prises en réunion dûment convoquée et tenue, et porteront la date de la dernière signature.

10.3 Pouvoir de signature

(i) La Société sera valablement engagée en toutes circonstances envers les tiers par la signature conjointe d'un (1) gérant de classe A et d'un gérant de classe B.

(ii) La Société sera également engagée envers les tiers par la signature individuelle de toutes personnes à qui des pouvoirs spéciaux ont été délégués par le Conseil.

Responsabilité des Gérants

Art. 11. Les gérants ne contractent en raison de leur fonction aucune obligation personnelle relativement aux engagements pris par eux au nom de la Société, dans la mesure où ces engagements sont en conformité avec les présents Statuts et la Loi.

Titre IV. Décisions et assemblées générales

Art. 12. Les décisions des associés sont prises en Assemblée Générale, ou, s'il y a moins de vingt-cinq (25) associés dans la Société, par un vote écrit sur le texte des résolutions à prendre et qui sera communiqué par la gérance aux associés par lettre recommandée, facsimile ou e-mail (suivi de l'envoi de l'original par tout autre moyen) ou par service de courrier rapide.

En cas de vote écrit, les associés auront l'obligation d'émettre leur vote et de l'envoyer à la Société dans les quinze (15) jours de la réception du texte de la résolution proposée.

Art. 13. A moins de dispositions contraires prévues par les présents Statuts ou par la Loi, aucune décision n'est valablement prise que pour autant qu'elle ait été adoptée par les associés représentant plus de la moitié du capital social. Si ce quorum n'est pas atteint à la première réunion ou lors de la consultation par écrit, les associés sont convoqués ou consultés une seconde fois, selon les modalités prévues par l'article 12 ou la Loi, et les décisions sont prises à la majorité des votes émis, quelle que soit la portion du capital représenté.

Si la société ne compte qu'un seul associé, ses décisions sont inscrites sur un registre tenu au siège social de la société.

Art. 14. Les décisions de l'Assemblée Générale sont constatées dans un registre de délibérations tenu par la gérance au siège social et auquel seront annexées les pièces constatant les votes exprimés par écrit ainsi que les procurations.

Titre V. Exercice social, inventaires, répartition des bénéfices

Art. 15. L'exercice social commence le premier janvier et finit le trente et un décembre de chaque année.

Art. 16. Il sera dressé à la fin de l'exercice social un inventaire général de l'actif et du passif de la Société et un bilan résumant cet inventaire. Chaque associé ou son mandataire muni d'une procuration écrite pourront prendre au siège social communication desdits inventaires et bilan.

Art. 17. Les produits de la Société, constatés par l'inventaire annuel, déduction faite des frais généraux, des charges sociales, de tous amortissements de l'actif social et de tous comptes de provisions pour risques commerciaux ou autres, constituent le bénéfice net. Sur le bénéfice net il sera prélevé cinq pour cent (5%) pour la constitution du fonds de réserve légale jusqu'à ce qu'il ait atteint le dixième du capital social.

Le solde du bénéfice sera à la disposition des associés qui décideront de son affectation ou de sa répartition. S'il y a des pertes, elles seront supportées par tous les associés dans les proportions et jusqu'à concurrence de leurs parts sociales.

Des paiements d'acomptes sur dividendes peuvent être décidés par l'associé unique ou par l'Assemblée Générale, aux conditions suivantes:

(i) un état comptable intermédiaire récent est établi par le gérant unique ou par le Conseil;

(ii) cet état comptable intermédiaire montre que les fonds disponibles sont suffisants pour une distribution; étant entendu que le montant à distribuer ne peut excéder le montant des bénéfices réalisés depuis la fin du dernier exercice social dont les comptes annuels ont été approuvée, le cas échéant, augmenté des bénéfices reportés, des réserves distribuables et de la prime d'émission, et réduit par les pertes reportées et les sommes à affecter à la réserve légale; et

(iii) les droits des créanciers de la Société ne sont pas menacés, compte tenu des actifs et des dettes de la Société.

Si les acomptes sur dividendes qui ont été distribués excèdent les bénéfices distribuables à la fin de l'exercice social, le gérant unique ou le Conseil est en droit de réclamer le remboursement des dividendes dépassant le montant des bénéfices effectivement réalisés et les associés doivent immédiatement reverser à la Société l'excès ainsi réclamé par le gérant unique ou par le Conseil.

Titre VI. Dissolution, liquidation

Art. 18. En cas de dissolution anticipée, la liquidation est faite par un ou plusieurs liquidateurs, associés ou non, désignés par les associés qui détermineront leurs pouvoirs et leurs émoluments.

Dispositions générales

Art. 19. Pour tous les points non réglés par les Statuts, il sera fait référence à la Loi.

Disposition transitoire

- 1) Exceptionnellement le premier exercice social commence en date de ce jour et finit le 31 décembre 2012.
- 2) La première assemblée générale se tiendra en 2013.

Souscription et libération

La partie comparante déclare souscrire l'intégralité des mille sept cents (1.700) parts sociales. Toutes les parts sociales ont été entièrement libérées en espèces, de sorte que la somme de USD 17.000.- (dix-sept mille dollars US), se trouve à la libre disposition de la Société, ainsi qu'il en a été justifié au notaire soussigné qui le constate expressément.

Frais

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société et qui sont mis à sa charge à raison de sa constitution, s'élèvent approximativement EUR 1.300.

Assemblée générale extraordinaire

La partie ci-avant désignée, représentant l'intégralité du capital social, a pris les résolutions suivantes:

1. Les personnes suivantes sont nommées membres du Conseil de Gérance pour une durée indéterminée:

- a) M. Simon BAKER, managing director, né le 26 décembre 1955 à Elgin, Royaume-Uni, demeurant professionnellement au 15-17, avenue Gaston Diderich, L-1420 Luxembourg, en qualité de gérant de classe A;
- b) Mlle Dawn SHAND, managing director, née le 16 décembre 1960 à Harare, Zimbabwe, demeurant professionnellement au 15-17, avenue Gaston Diderich, L-1420 Luxembourg, en qualité de gérant de classe A;
- c) Mlle Corinne NÉRÉ, employée privée, née le 12 juillet 1958 à Roubaix, France, demeurant professionnellement au 15-17, avenue Gaston Diderich, L-1420 Luxembourg, en qualité de gérant de classe A;
- d) M. Vijay MALLYA, Directeur de société, né le 18 décembre 1955 à Calcutta, Inde, demeurant 24 Vittal Mallya Road, UB Tower, niveau 16, 560 001 Bangalore, Inde, en qualité de gérant de classe B;

e) M. Thiruvannamalai Venkatesan LAKSHMI KANTHAN, conseiller financier, né le 12 décembre 1947 à T.Puduppalayam, Inde,, demeurant à Little Acre 2, Ascot Road, Touchen End, Berkshire, SL6 3LD, Royaume-Uni, en qualité de gérant de classe B.

2. La Société sera valablement engagée en toutes circonstances par la signature conjointe d'un (1) gérant de classe A et d'un (1) gérant de classe B.

3. Le siège social est établi à 15-17, avenue Gaston Diderich, L-1420 Luxembourg.

Le notaire soussigné qui connaît la langue anglaise constate que sur demande du comparant, le présent acte est rédigé en langue anglaise suivi d'une version française; sur demande du même comparant et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

DONT ACTE, fait et passé à Luxembourg, date qu'en tête des présentes. Et après lecture faite à la mandataire de la comparante, celle-ci a signé le présent acte avec le notaire.

Signé: B. Duc et M. Schaeffer.

Enregistré à Luxembourg A.C., le 6 novembre 2012. LAC/2012/52010. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): Irène Thill.

POUR EXPEDITION CONFORME, délivrée à la demande de la prédite société, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Référence de publication: 2012146670/383.

(120192809) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Regis Merger S.à r.l., Société à responsabilité limitée.

Capital social: EUR 63.052.790,00.

Siège social: L-2220 Luxembourg, 560A, rue de Neudorf.

R.C.S. Luxembourg B 157.100.

Le bilan au 30 juin 2012 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 6 novembre 2012.

Signature.

Référence de publication: 2012146537/11.

(120192426) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Reig Capital Group S.à r.l., Société à responsabilité limitée.

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 117.782.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour Reig Capital Group S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2012146538/11.

(120192672) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Rheinsheim SA, Société Anonyme.

Siège social: L-5810 Hesperange, 43, rue de Bettembourg.

R.C.S. Luxembourg B 147.700.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2012146539/14.

(120193171) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Rad-Haus S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 186-188, route de Longwy.
R.C.S. Luxembourg B 144.361.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour la société

Référence de publication: 2012146540/10.

(120192574) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Radar S.à r.l., Société à responsabilité limitée.

Siège social: L-1932 Luxembourg, 8, rue Auguste Letellier.
R.C.S. Luxembourg B 165.197.

Les comptes annuels au 31/12/2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2012146541/10.

(120192821) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

RCG Re, Société à responsabilité limitée.

Capital social: USD 100.000,00.

Siège social: L-4243 Esch-sur-Alzette, 97, rue Jean-Pierre Michels.
R.C.S. Luxembourg B 165.667.

Extrait des résolutions prises par l'associé unique de la Société en date du 26 octobre 2012

L'associé unique décide de nommer Madame Kim Mathekowitsch, née le 1^{er} décembre 1985 à Esch-sur-Alzette, Luxembourg et ayant son adresse professionnelle au 97, rue Jean-Pierre Michels, 4243 Esch-sur-Alzette, Luxembourg, en tant que gérant de classe A de la Société avec effet immédiat et pour une durée indéterminée.

De ce qui précède, le conseil de gérance de la Société est désormais composé comme suit:

- Monsieur Claude Lang, en tant que gérant de classe A;
- Madame Kim Mathekowitsch, en tant que gérant de classe A;
- Monsieur Tolga Bakircioglu, en tant que gérant de classe B; et
- Monsieur Owen Littman, en tant que gérant de classe B.

Pour extrait, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

RCG Re S.à r.l.

Signature

Un Mandataire

Référence de publication: 2012146542/21.

(120192777) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Regenwetter S.à r.l., Société à responsabilité limitée.

Siège social: L-1255 Luxembourg, 27, rue de Bragance.
R.C.S. Luxembourg B 20.672.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2012146543/14.

(120192931) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Reiss Holding S.A., société de gestion de patrimoine familial ("SPF"), Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-7344 Steinsel, 3, rue de Bridel.

R.C.S. Luxembourg B 30.514.

Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 novembre 2012.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2012146544/15.

(120193118) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

The Century Fund SICAV, Société d'Investissement à Capital Variable.

Siège social: L-2633 Senningerberg, 6, route de Trèves.

R.C.S. Luxembourg B 84.881.

Les comptes annuels au 30 Juin 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146617/9.

(120192970) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Trajectoire S.à r.l., Société à responsabilité limitée.

Siège social: L-1330 Luxembourg, 34A, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 136.465.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2012146621/9.

(120192593) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

Revlux Finance S.C.A., Société en Commandite par Actions (en liquidation).

Siège social: L-8030 Strassen, 163, rue du Kiem.

R.C.S. Luxembourg B 155.063.

Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour REVLUX FINANCE S.C.A. (en liquidation)

Référence de publication: 2012146548/10.

(120193148) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.

RGC JV Co. S.à r.l., Société à responsabilité limitée.

Siège social: L-5326 Contern, 17, rue Edmond Reuter.

R.C.S. Luxembourg B 168.492.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Diekirch, le 09 novembre 2012.

Référence de publication: 2012146549/10.

(120192535) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 novembre 2012.
