

**Memorandum of Association
and
Articles of Association
Of
China Investment Fund Company Limited**

Notes:

This Memorandum of Association is a consolidated version incorporating all amendments made pursuant to ordinary resolutions up to 8 February 2011. It has not been formally adopted by shareholders of China Investment Fund Company Limited at a general meeting.

The Articles of Association is a conformed version adopted by shareholders of the China Investment Fund Company Limited at the general meeting held on 31 December 2007.

The Chinese version of these Memorandum and Articles is a translation of the English version. In case of discrepancies or inconsistency between the two versions, the English version shall prevail.

**THE COMPANIES LAW (REVISED)
COMPANY LIMITED BY SHARES**

MEMORANDUM OF ASSOCIATION

OF

CHINA INVESTMENT FUND COMPANY LIMITED 中國投資基金有限公司

1. The name of the Company is China Investment Fund Company Limited 中國投資基金有限公司.
2. The Registered Office of the Company shall be at *Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands*
3. Subject to the following provisions of this Memorandum, the objects for which the Company is established are unrestricted and shall include, but without limitation:
 - (a) to act and to perform all the functions of a holding company in all its branches and to co-ordinate the policy and administration of any subsidiary company or companies wherever incorporated or carrying on business or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled directly or indirectly by the Company;
 - (b) to act as an investment company and for that purpose to acquire and hold upon any terms and, either in the name of the Company or that of any nominee, shares, stock, debentures, debenture stock, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company wherever incorporated or carrying on business, or by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise and to subscribe for the same, whether conditionally or absolutely, and to hold the same with a view to investment, but with the power to vary any investments, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may be from time to time determine.
4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies Law (Revised).
5. Nothing in this Memorandum shall permit the Company to carry on a business for which a licence is required under the laws of the Cayman Islands unless duly

licensed.

6. If the Company is exempted, it shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of each member is limited to the amount from time to time unpaid on such member's shares.
8. The share capital of the Company is HK\$200,000,000 divided into 4,000,000,000 shares of a nominal or par value of HK\$0.05 each with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue an part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

We, the undersigned, are desirous of being formed into a company pursuant to this Memorandum of Association and the Companies Law, and we hereby agree to take the numbers of shares set opposite our respective names below.

Dated this 18th day of September, 2001

**SIGNATURE, NAME, OCCUPATION AND
ADDRESS OF SUBSCRIBER**

**NUMBER OF SHARES
TAKEN BY
SUBSCRIBER**

CODAN TRUST COMPANY (CAYMAN)
LIMITED,
a Cayman Islands Company of:
Zephyr House,
Mary Street,
George Town,
Grand Cayman,
British West Indies

One

by :

(sd.) Neil T. Cox

Neil T. Cox

and:

(sd.) Theresa L. Pearson

Theresa L. Pearson

(sd.) Thelma McLaughlin

Thelma McLaughlin

Witness to the above signatures:

Address: Zephyr House, Mary Street, George Town,
Grand Cayman, British West Indies

Occupation: Secretary

I, DONNELL H. DIXON Asst Registrar of Companies in and for the Cayman Islands DO
HEREBY CERTIFY that this is a true copy of the Memorandum of Association of China
Investment Fund Company Limited 中國投資基金有限公司 duly registered on the 18th
day of September, 2001

(sd.) Donnell H. Dixon

REGISTRAR OF COMPANIES