

SFXC FOUNDATION LIMITED

Aide Memoir

1. Objective

- To generate financial resources which may be used to support SFXC for:
 - a. improving school facilities;
 - b. enhancing teaching capability; and
 - c. disbursing scholarship to outstanding students, and subsidy to needy students.

2. Structure

- It will be a 2-tier organization comprising the Board of Directors and the Management Committee.
- The Board of Directors will be chaired by the Supervisor of SFXC, and consists of representatives of:
 - a. School Management Committee (2 including the Supervisor);
 - b. Teaching staff (2 including the Principal);
 - c. SFXC Alumni (2 including the Chairman); and
 - d. Management Committee (4 office bearers)
- The Management Committee will be selected from ex-students to fill the various positions. Sub-committees may be formed by co-opting suitable ex-students as members, as and when necessary. (Organization Chart attached)

3. Job Charter

- Board of Directors
 - a. monitor development of Foundation;
 - b. consider and approve applications for outlay from Foundation; and
 - c. direct and supervise Management Committee.
- Management Committee
 - a. raise funds for Foundation;
 - b. make recommendations to the Board on applications for outlay; and
 - c. manage Foundation assets ensuring steady, healthy returns, as directed by the Board of Directors.

4. Meeting Frequency

- The Board of Directors will meet quarterly.
- The Management Committee will meet monthly.

5. Initial Target

- HK\$10 million (by end of 2007).

6. Action Plan

- Board of Directors
 - a. appoint Board members and the Corporate Secretary;
 - b. appoint Auditor(s) for Foundation;
 - c. appoint the Management Committee;
 - d. decide the Fiscal Year Closing Date of Foundation;
 - e. arrange annual audit of Foundation for the period 2 Nov 2005 (date of incorporation) – Fiscal Year Closing Date, to be completed before May 2007; and
 - f. convene 1st Foundation Annual General Meeting before May 2007 to, inter alia, approve the audited financial statement of Foundation.

- Management Committee
 - a. elect office bearers and, where appropriate, form sub-committee(s);
 - b. take over assets, accounts of Foundation;
 - c. review existing scholarships run by SFXC with a view to consolidating into one single scholarship scheme for more gainful, practical utilization, and submit appropriate recommendation(s) to Board for consideration and direction;
 - d. conduct a Fund Raising Drive to raise upwards of HK\$3M in order to match the HK\$3M donation pledged by Henry Fan on dollar-for-dollar basis;
 - e. suggest ways and means of investment to increase Foundation value;
 - f. take over all SFXC50 accounts and follow up on outstanding payments / pledged donations, if any; and
 - g. identify a prominent spot within the School for the location of “The Lapp Gallery” for donation acknowledgment and oversee its design and subsequent installation.