

The Companies Law (Revised)
Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF

KAISUN ENERGY GROUP LIMITED
(formerly known as Challenger Group Holdings Limited)

Secretary's Certificate

CHALLENGER GROUP HOLDINGS LIMITED

**Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111**

We, Codan Trust Company (Cayman) Limited, Assistant Secretary of **CHALLENGER GROUP HOLDINGS LIMITED** (the "Company") DO HEREBY CERTIFY the following is an extract of the special resolutions adopted by the Company on 27th February, 2009 and that such resolutions have not been modified.

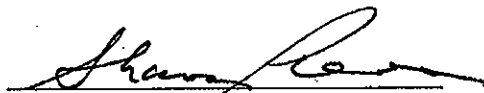
SPECIAL RESOLUTIONS

"THAT the name of the Company be changed to:

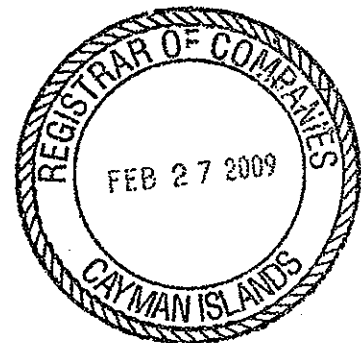
KAISUN ENERGY GROUP LIMITED

and THAT the Directors of the Company be and are hereby authorized to do all such acts, deeds and things as they may, in their absolute discretion, deem fit, to effect and implement the change of name of the Company."

"THAT conditional upon passing of the resolution No.1 above, "凱順能源集團有限公司" be adopted, for identification purpose only, as the new Chinese name of the Company and THAT such Chinese name be filed and/or registered with the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the directors of the Company be and are hereby authorized to do all such acts, deeds and things as they may, in their absolute discretion, deem fit, to effect and implement such adoption of Chinese name of the Company."



Sharon Pierson
for and on behalf of
Codan Trust Company (Cayman) Limited
Assistant Secretary



Dated this 27th day of February, 2009.

CP-110071

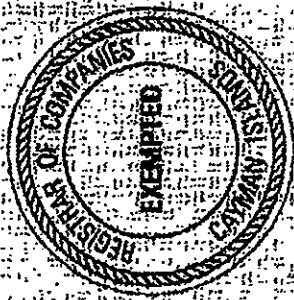
Certificate of Incorporation on Change of Name

I DO HEREBY CERTIFY THAT
CHALLENGER GROUP HOLDINGS LIMITED

having by Special resolution dated 27th day of February, Two Thousand Nine changed its name, is now
incorporated under name of

KASUN ENERGY GROUP LIMITED

Given under my hand and Seal at George Town in the
Island of Cayman this 27th day of February
Two Thousand Nine



[Signature]
An Authorized Officer,
Registry of Companies,
Cayman Islands.

Secretary's Certificate

Ultra Group Holdings Limited
歐美集團控股有限公司
Cricket Square, Hutchins Drive
P.O. Box 2681
George Town
Grand Cayman
British West Indies

We, Codan Trust Company (Cayman) Limited, Assistant Secretary of Ultra Group Holdings Limited **歐美集團控股有限公司** (the "Company") DO HEREBY CERTIFY that the following is a true copy of the special resolution of the Company passed at the extraordinary general meeting held on 7th January, 2008 and that such resolution has not been modified.

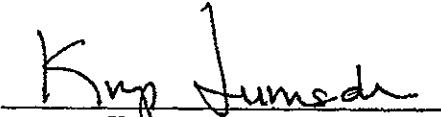
SPECIAL RESOLUTIONS

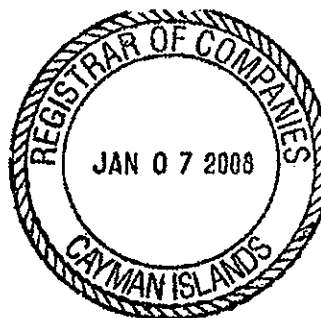
1. "THAT the name of the Company be changed to :

CHALLENGER GROUP HOLDINGS LIMITED

and THAT the Directors of the Company be and are hereby authorized to do all such acts, deeds and things as they may, in their absolute discretion, deem fit, to effect and implement the change of name of the Company."

2. "THAT conditional upon passing of the resolution no. 1 above, "挑戰者集團控股有限公司" be adopted, for identification purpose only, as the new Chinese name of the Company and THAT such Chinese name be filed and/or registered with the Registrar of Companies in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the directors of the Company be and are hereby authorised to do all such acts, deeds and things as they may, in their absolute discretion, deem fit, to effect and implement such adoption of Chinese name of the Company."


Krysten Lumsden
for and on behalf of
Codan Trust Company (Cayman) Limited
Assistant Secretary



Dated this 7th January, 2008

CT-119071

Certificate of Incorporation on Change of Name

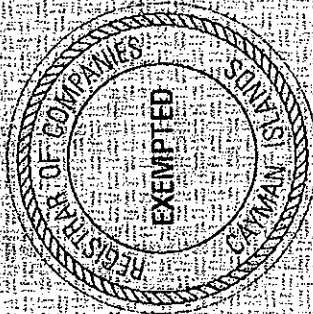
I DO HEREBY CERTIFY that

Ultra Group Holdings Limited

區美集團控股有限公司

having by Special resolution dated 7th day of January, Two Thousand Eight changed its name is now incorporated under name of

CHALLENGER GROUP HOLDINGS LIMITED



Given under my hand and Seal at George Town in the
Island of Grand Cayman this 7th day of January
Two Thousand Eight


An Authorized Officer
Registry of Companies
Cayman Islands

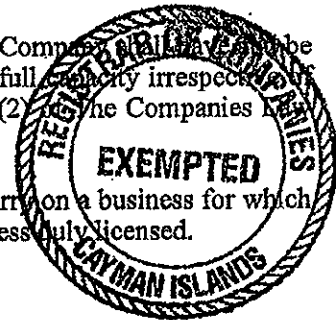
THE COMPANIES LAW (REVISED)
COMPANY LIMITED BY SHARES
Amended by Special Resolutions on 12th September, 2002

MEMORANDUM OF ASSOCIATION

OF

Ultra Group Holdings Limited
歐美集團控股有限公司

1. The name of the Company is **Ultra Group Holdings Limited** 歐美集團控股有限公司 .
2. The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681GT, George Town, Grand Cayman, British West Indies.
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 determined.
4. Subject to the following provisions of this Memorandum, the Company shall 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\$300,000 divided into 30,000,000 shares of a nominal or par value of HK\$0.01 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 any 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.

