

Questions and Answers

Miss Ting Yuet Mui Memorial Fund

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| Q1 | What do you mean by a self-sustainable perpetual memorial fund? | <p>Instead of relying on one-off donations and top-up donations from time to time required, we intend to use a majority of the donations to buy blue-chip shares and/or other investments which are expected to generate regular dividends. The annual expenditures of the Fund will be met by the dividend income.</p> <p>Initially, around HK\$50,000 will be set aside for funding the expenditures before the Fund has received dividend income.</p> |
| Q2 | Who will hold the donations? | <p>Bishop Hall Jubilee School Foundation Limited. The Foundation was incorporated as a Hong Kong company limited by guarantee.</p> <p>After the completion of the fund raising exercise, Bishop Hall Jubilee School Alumni Limited will transfer the funds raised to the bank account of the Foundation.</p> <p>The shares purchased and any surplus cash from donations will be deposited and kept in the bank account of the Foundation.</p> |
| Q3 | Who will make investment decisions and which shares will you buy? | <p>It is expected that the board of directors of the Foundation will set up an investment committee which will make investment recommendations for the Fund to the board of directors of the Foundation after consultation with the Miss Ting Yuet Mui Memorial Fund Committee. It is intended that the shares to be bought for the Fund should meet the investment requirements specified in Schedule 2 to the Trustee Ordinance (Chapter 29 of the Laws of Hong Kong).</p> <p>https://www.elegislation.gov.hk/hk/cap29</p> <p>It is also expected that the investments made for the Fund will generate at least 3% dividend yield a year.</p> |

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| Q4 | Who are the members of the Miss Ting Yuet Mui Memorial Fund Committee? | <p>Currently, the Miss Ting Yuet Mui Memorial Fund Committee consists of the following eight alumni:</p> <ul style="list-style-type: none"> - Ms Lin Shiun Wah Agnes (Form 5 – Class 1965) - Dr Leung Kin Kwong (CM5 – Class 1975) - Dr Tsui Ming Sum (CM5 – Class 1975) - Ms Wong Mee Mai Emily (Form 5 – Class 1977) - Mr Lau Pok Hoi Terence (Form 5 – Class 1984) - Dr Tam Ka Lok (Form 5 – Class 1984) - Mr Fung Kwok Sing Kevin (Form 5 – Class 1987) - Ms Ho Yuen Yi Denise (Form 5 – Class 1987) |
| Q5 | Will you engage an asset manager and pay for its management fee? | <p>No. At present, we do not intend to engage an asset manager for the Fund. The investment committee may seek investment advice from our alumni who have previous professional experience in fund management. We expect that no advisory fee will be payable.</p> |
| Q6 | How often will you use the funds raised for the purchase of shares? | <p>In general, the Foundation will not conduct share dealings regularly. It is expected that once the shares are bought for the Fund, they will not be sold unless certain exceptional circumstances occur (see Q11).</p> |
| Q7 | What are the types and amount of the scholarships? | <p>Our intention is that the following three types of scholarships will be awarded in each school year:</p> <ol style="list-style-type: none"> (1) Top student scholarships based on school results in Biology for S3 to S5 students (2) Best-progress scholarships for S3 to S5 students based on school results in Biology and teachers' assessment (3) Scholarships for students who have obtained 5* or above in Biology subject in HKDSE <p>Depending on the amount of funds raised, we may scale up or down the amount and number of awardees, and may not be able to implement all the award plans. We may also use the funds for other activities for the purposes of advancement of Biology and life-science education.</p> <p>We expect that the relevant Biology teachers will nominate the awardees for approval by the School after consultation with the Miss Ting Yuet Mui Memorial Fund Committee.</p> |

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| Q8 | What is the Library Corner? | <p>We intend to spend around HK\$5,000 (or more if donors support) each year for the purchase of (1) Biology related textbooks, (2) life sciences related leisure books and other publications (both English and Chinese) and (3) laptops, iPads and other digital resources for use by students.</p> <p>We expect that the school librarian and the staff-in-charge of Information and Communication Technology resources, together with the Miss Ting Yuet Mui Memorial Fund Committee, will come up with a list of publications and digital resources for the Library Corner.</p> <p>The Miss Ting Yuet Mui Memorial Library Corner to be set up in our school library will house the above collections as well as photos of Miss Ting and students receiving the awards, and memorial cards with passages from alumni and Miss Ting’s fellow teachers.</p> <p>We may outsource the design work to an external design company and have budgeted HK\$3,000 for the design and decoration work.</p> |
| Q9 | What are the sponsorships for student internship programmes and Biology teachers’ continuing professional development programmes? | <p>If we have surplus funds, we may sponsor Biology students to spend a short period of time during summer holidays in tertiary institutions in Hong Kong or overseas as interns so that the students will be able to observe the operations of life-science/Biology laboratories and research facilities there.</p> <p>We may also sponsor our school Biology teachers in attending teachers’ continuing professional development courses or programmes in Hong Kong or overseas.</p> <p>The sponsorships are subject to approval by the School after consultation with the Miss Ting Yuet Mui Memorial Fund Committee.</p> |
| Q10 | Apart from the scholarships, book purchases and sponsorships, what are the other expenditures for the Fund? | <p>The other expenditures are mainly brokerage fees, stamp duty, dividend handling fees, share deposit charges, bank charges and auditors’ fees.</p> |

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| Q11 | Will the cash donations and investments bought by the use of the donations be returned to donors should the Fund be terminated for various reasons? | The cash donations and investments bought by the use of the donations will not be returned to the donors. Such assets (in whole or in part) may be disposed of by the Foundation to (1) another scholarships of the Foundation or the School, and/or (2) the School, and/or (3) other charitable organisations, as and when the Foundation may at its absolute discretion think fit after consultation with the Miss Ting Yuet Mui Memorial Fund Committee insofar as such disposal is not inconsistent with or repugnant to the provisions of the Articles of Association of the Foundation or the applicable laws of Hong Kong. |
| Q12 | What are the checks and balances? | <p>It is expected that a memorandum of donation will be issued to the Foundation enabling the Foundation to understand the intention of the donors and the objective of the Fund.</p> <p>In addition, as explained above, it is expected that the Foundation will consult with the Miss Ting Yuet Mui Memorial Fund Committee before making investment decisions and awards as well as the disposal of the assets of the Foundation held for the Fund.</p> |
| Q13 | Is the donation tax deductible? | <p>The Foundation is a charitable institution recognised by the Inland Revenue Department as exempt from tax under section 88 of the Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong).</p> <p>Donation of HK\$100 or above will be tax deductible.</p> <p>Please fill in the information in the donation form below (http://www.bhjsalumni.com/forms/donation1.php) and upload a copy of the bank-in-receipt.</p> |
| Q14 | What are the donation methods? | <p>We accept direct credit to the bank account of Bishop Hall Jubilee School Alumni Limited with HSBC (bank account number: 048-3-045969). You may also draw a cheque made payable to “Bishop Hall Jubilee School Alumni Limited” by depositing the cheque in HSBC.</p> <p>We do not accept funds through PayMe, FPS, credit cards or sending cheques to us by post.</p> |

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