

To: SHANGHAI COMMERCIAL BANK LIMITED
HONG KONG

Date:

Dear Sirs,

Re: Application for Letter of Guarantee / Bond

We hereby request you to issue on our behalf a Letter of Guarantee / Bond for

...(Currency and amount in figures and words) in favour of.....

(Beneficiary's name and address) advised through

(Advising Bank, if any) substantially in the specimen form attached hereto, subject to the following terms and conditions:-

1. The Letter of Guarantee / Bond is to be available by payment against presentation to you by the beneficiary of its written demand stating that we are in default in performing the contract. You shall not be obligated to verify any statement contained in such written demand or any document presented to you under the Letter of Guarantee / Bond and shall accept the statements therein as conclusive evidence of the facts stated. Notwithstanding any provisions to the contrary contained in the Letter of Guarantee / Bond, your obligations under the Letter of Guarantee / Bond shall not be affected or discharged by (and you hereby waive notice of) any objections and defences of us or any third party or any unenforceability, invalidity or illegality of the contract or our dissolution, insolvency or reorganization or any other act or thing which may or might in any manner or to any extent vary your liability as a matter of law or equity. The Letter of Guarantee / Bond shall expire on/...../..... (DD / MM / YYYY) at your counter.
2. In consideration of your issuing the Letter of Guarantee / Bond, we hereby undertake to hold you fully indemnified against all losses, liabilities, payments, expenses and costs (including legal fees), demands, claims, proceedings, actions and / or consequences which may arise from your so doing and to provide you at any time on demand, with funds to pay for all sums of any nature incurred by you in connection with the Letter of Guarantee / Bond.
3. Furthermore, we are responsible for preparing or approving the text of the Letter of Guarantee / Bond as issued by you and as received by the beneficiary. Your recommendation or drafting of text or your use or non-use or refusal to use text submitted by us shall not affect our ultimate responsibility for the final text and its receipt by the beneficiary. We agree and acknowledge that it is our sole responsibility to (i) ensure clarity, enforceability or effectiveness of any terms or requirements incorporated in the Letter of Guarantee / Bond; and (ii) comply with all applicable laws and regulations regarding the underlying transaction to which the Letter of Guarantee / Bond relates and obtain all necessary documents and approvals from any governmental or regulatory bodies and produce such documents or approvals to you upon request. You are not responsible for advising and have no duty whatsoever to advise us on such issues. You shall not be liable to us for any direct, indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever which may arise out of such issues.
4. Any action taken or omitted by you under or in connection with the Letter of Guarantee / Bond shall be binding on us and shall not place you under any liability to us.
5. We specifically agree and accept that any such claims may be made by the Beneficiary and presented to your Bills Processing Centre at Level 23, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong. You shall be entitled to rely on such claims and have no duty to verify the validity, truthfulness or authenticity thereof.
6. You are authorized to debit all your bank charges and payments in connection with the Letter of Guarantee / Bond from our account no.

Yours faithfully,

Authorized Signature(s) and Company Chop

