

OCBC Bank (China) Limited

**Terms and Conditions
Governing
Consumer Financial Services**

(A)



Contents

Terms and Conditions Governing Deposit Accounts.....	2
Terms and Conditions Governing Monthly Savings Plan	18
Terms and Conditions Governing Children Savings Account.....	21
Letter of Authority and Indemnity in respect of Telefax Instructions.....	23

The Terms and Conditions listed above may be provided in both the English and Chinese language. In the event of any conflict, discrepancy or inconsistency between the two versions, the Chinese version shall prevail.

Terms and Conditions Governing Deposit Accounts

These Terms and Conditions govern the Customer's Deposit Account(s) with the Bank and the Products and Services which the Bank may extend to the Customer under the Account.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms and Conditions, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:

"Account" refers to such account(s) which the Customer may have with the Bank whether alone or jointly with any other person(s) and includes savings account, current account, time deposits, structured deposits and any other type of account which may be offered by the Bank from time to time;

"Bank" refers to the branches of OCBC Bank (China) Limited in the People's Republic of China which shall include but not be limited to Shanghai, Chengdu, Xiamen and Tianjin;

"Business Day" means any day on which banks in the People's Republic of China and (if applicable) the country of the currency of the deposits are opened for business other than Saturdays, Sundays (except for the Saturdays and Sundays that the banks in the People's Republic of China are opened for business), and gazetted public holidays;

"Customer" refers to an account holder with the Bank whether alone or jointly (if applicable) with any other person;

"Foreign Currency" refers to any freely convertible currency other than Renminbi;

"Instructions" refer to the instructions given to the Bank by the Customer for the operation of the Account;

"Liabilities" refers to all monies owing by the Customer to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint;

"Products" refers to the banking products offered by the Bank from time to time to the Customer on such Terms and Conditions as may be determined solely by the Bank;

"Services" means the banking services provided by the Bank from time to time to the Customer on such Terms and Conditions as may be determined solely by the Bank;

"Time Deposit" refers to the fixed deposit placed by the Customer with the Bank;

1.2 Unless the context requires otherwise:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) words denoting the masculine gender shall also include the feminine gender and vice versa;
- (iii) words importing persons shall include corporations.

2. CUSTOMER INSTRUCTIONS

2.1 All Instructions in respect of an Account must be given by or on behalf of the Customer strictly in accordance with the authorisations or mandates for the time being in effect in respect of such Account. All such Instructions shall be in writing or in such other mode(s) and/or method(s) agreed by the Bank from time to time.

2.2 All Instructions once received by the Bank shall not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.

2.3 The Bank may elect not to act on the Customer's Instructions where it results in the total amount of payments exceeding the credit balance in the Account but if the Bank does so act, it may elect to execute such Instructions in whole or in part or in any order without reference to the time of receipt of the Customer's Instructions.

2.4 The specimen signatures and signing powers of the Customer or its authorised signatories communicated to the Bank in writing shall remain in effect until such time as the Bank receives written revocation of the same from the Customer.

2.5 The Bank shall be entitled but not bound to undertake further verification of the signatures other than by comparing them with the specimen signatures on record with the Bank. The Bank shall be entitled to dishonour any cheque in which the signature of the Customer or its authorised representatives (as the case may be) in the Bank's opinion, which opinion shall be final and conclusive, differs from the specimen signature(s) deposited with the Bank.

2.6 The Bank may refuse to act on any Instructions if such Instructions are inconsistent with any applicable law, rule or other regulatory requirement.

2.7 If there is any ambiguity or inconsistency or conflict in the Instructions, the Bank may choose not to act upon them unless and until the ambiguity or conflict has been resolved to the Bank's satisfaction or the Bank may choose to act only on the Instructions of all the authorised signatories notwithstanding that any relevant existing mandate or instructions require otherwise.

2.8 The customer shall make sure the ongoing effectiveness of the ID information (including individual and corporate customer) and other materials (including for corporate customer, ID materials of substantial shareholder or beneficiary owner, Legal Representative, Authorized person and others required by the Regulators) provided to the Bank. If the ID information and other materials expire or be void or be updated or has other changes, the customer shall update the information and materials in time for keeping its legality and provide the Bank the updated information and materials in time. The Bank shall refuse the

customer instructions and offer new service to the customer, unless the customer gives reasonable explanation concurred by the bank, with no liability or responsibility of all or any loss, damage, costs, expenses and/or liability suffered or incurred by the customer as a result of or arising from the Bank's refuse if the Bank has not received the updated information and materials before or on the time of receiving the customer instructions.

Furthermore, under this circumstance, the bank has the right to terminate the business relationship with the customer with no liability or responsibility of all or any loss, damage, costs, expenses and/or liability suffered or incurred by the customer as a result of or arising from the Bank's termination.

3. DEPOSITS

3.1 The Bank may at any time without notice to the Customer and at its sole discretion and without liability or disclosing or assigning any reason to the Customer refuse any deposit or limit the amount which may be deposited and return all or any part of an amount tendered to the Bank for deposit. The Bank shall set (at its absolute discretion) the minimum amount required to open an account (such minimum amount shall vary from time to time at the Bank's absolute discretion). The Bank reserves the right not to accept deposits.

3.2 Any deposit made by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion. Receipts for deposits will be validated by the Bank's machine stamp, computer terminal or by any of the Bank's officers. The Bank's verification and count shall be final and conclusive. Deposit(s) established with the proceeds of cheques will be value dated after clearance.

4. COLLECTION

4.1 All cheques which are deposited are received by the Bank as agent for collection and the Bank may route any such cheques for collection to the maker or drawee for handling in accordance with their respective regulations. All cheques shall not be withdrawn until such proceeds have been received by the Bank and such proceeds received may be paid in cash, bank draft or otherwise.

4.2 Any transfer whether mail, telegraphic or electronic or negotiable instrument accepted for deposit may not be withdrawn until such proceeds have been received by the Bank. Where such transfer is invalidated for whatever reason, the Customer's account will be debited immediately and the Bank shall reverse any interest which has been calculated or credited in respect of such items.

4.3 All drafts, promissory notes, bills of exchange and other orders for payment (hereinafter referred to as the "item" or "items" as the case may be) received by the Bank for credit to an account are subject to the following conditions:

(a) When a payment is made into an account, any credit given is provisional and may be reversed until the moneys represented by such payment have been received by the Bank. The Bank reserves the right to accept any item for collection only.

(b) The Bank may forward an item directly to the bank where it is payable or to any selected agent, who may collect the item through one or more sub-agents selected by it. Any such collecting agent/sub-agent shall be deemed to be an agent of the Customer.

(c) The Bank's rights against the Customer on any item shall not be prejudiced by (i) loss, mutilation or dishonour of any item; (ii) any proceedings taken thereon by the Bank; or (iii) the entering into an arrangement (which is hereby authorised by the Customer) with any third party.

(d) The Bank shall not be responsible for failure or delay in crediting an account whether arising from (but not limited to) (i) stop-payment instructions; (ii) loss through the mail; (iii) late, or failure of, presentation, demand, collection or giving of notice of non-payment; or (iv) dishonour of any item, voucher or statement.

(e) The Customer hereby waives protest, presentation and notice of dishonour of any item, and hereby waives the right of counter-claim or set off against the Bank.

5. INTEREST

Where applicable the Bank will pay interest at its prevailing interest rate, which is subject to the provisions of PBOC, for the relevant account. Interest will be credited at such intervals as determined by the Bank based on the provisions of PBOC from time to time.

6. WITHDRAWALS

6.1 Withdrawal of any or all amounts placed in Foreign Currency deposits is subject to availability of funds. Payments of the amounts to be withdrawn will, unless otherwise agreed to by the Bank, be made by the Bank by way of cashier's order or demand draft or telegraphic transfer in the currency in which the deposit was made.

6.2 All deposits and monies paid into or held or owing by the Bank shall be payable or repayable by the Bank only at the branch of the Bank in the People's Republic of China at which the Account is maintained.

6.3 Withdrawals by the Customer shall be made in such manner and the Customer shall comply with such procedures as the Bank may determine from time to time at its sole discretion. Withdrawals may be made only upon receipt by the Bank of withdrawal instructions satisfactory to it including requiring the production by the Customer or the authorised signatory/signatories of their identity card or passport. Except with the prior written consent of the Bank, no withdrawal may be made otherwise than in writing and signed in accordance with specimen signatures and authorisations received by the Bank. Any arrangements entered into with the Bank for withdrawal orders to be otherwise than in writing shall be at the sole risk of the Customer and the Bank shall not be liable for any loss, damage or liability incurred or suffered by the Customer in connection with such arrangements, in respect of which the Customer shall indemnify the Bank against any expense or liability which it may incur.

7. CHEQUES

7.1 Any cheque drawn on the Bank shall be on the Bank's cheque form issued by the Bank for that account. Cheques must be drawn in the designated currency for that account. Cheques must be so drawn as to

prevent additions and alterations after issue. All alterations and/or additions of the items that are allowed to be altered or added under the law must be confirmed by the full signature(s) of the initial signatory(ies) and such signature(s) shall be conclusive evidence of such alterations and/or additions.

7.2 Cheques must be duly signed in accordance with specimen signature(s) and authorisations provided by the Customer to the Bank. Cheques may be dishonoured by the Bank if irregular in any manner. The Bank does not undertake the identification of endorsers of cheques drawn to order and reserves to itself the right to refuse payment of cheques so drawn. The Customer will assume full responsibility for the correctness and validity of all endorsement appearing on cheques drawn on current accounts.

7.3 Cheques deposited by the Customer and which have been dishonoured may be returned to the Customer at the Customer's last address registered with the Bank at the Customer's own risk and expense.

7.4 The Customer is wholly responsible for the safekeeping of the cheques and in the event that any cheques are mislaid, lost or stolen, the Customer must immediately notify the Bank.

7.5 Upon the closing of an account either by the Customer or by the Bank, all cheque forms previously issued to the Customer and not used shall become the property of the Bank, and the Customer shall forthwith return them to the Bank.

8. STOP PAYMENT ORDERS

8.1 If a cheque which the Customer has drawn is lost and the Customer desires to stop payment of this cheque, complete written instructions and information fully identifying the cheque, including (a) the date, time, place and reason the cheque is lost; (b) the type, number, amount, issuing date, payment date, payee's name and payer's name on the cheque; (c) the name, business address or residential address and contact details of the applicant, should be provided to the Bank. The Bank shall have the right to refuse to accept the Customer's instruction to stop payment if any of the above items is missing.

If the Customer desires to stop payment of any instructions which the Customer has issued, complete written instruction, including (a) issuing date and account number; (b) the payee's name; (c) the payee's account number; and (d) the amount, should be provided to the Bank. Following receipt of these written instructions, the Customer will complete any further documentation required by the Bank. Such stop payment instructions shall be undertaken by the Bank on a best endeavours basis and the Bank may at its absolute discretion elect not to act on these instructions for any reason (unless otherwise provided by the laws).

8.2 Where the stop payment instructions are undertaken by the Bank, the Customer irrevocably and unconditionally agrees (a) to indemnify and at all times keep the Bank indemnified against any expense, loss, damage or liability whatsoever which may be incurred or suffered by the Bank as a result of any non-payment of the relevant amount under the instruction to stop payment; (b) that as the Bank will use its best endeavours to carry out the Customer's instructions it will not be liable for any failure to do so

howsoever arising; (c) to notify the Bank promptly in writing if the relevant cheque is recovered or destroyed, or if these instructions are otherwise cancelled; and (d) that these instructions are valid for one (1) year from the date of receipt of such instructions from the Customer, or such other period as the Bank may prescribe.

9. STATEMENTS OF ACCOUNT

The Bank will furnish the Customer with statements of account ("Statement of Account") at monthly intervals or at such intervals as the Bank may prescribe. The customer agrees to verify the correctness of all details contained in each Statement of Account and to notify the Bank within 14 days from the date of such Statement of Account of any discrepancies, omissions or errors therein. Upon expiry of this period, the details in the Statement of Account shall be conclusive against the Customer except as to alleged errors so notified but subject always to the Bank's right to correct any errors contained therein at any time notwithstanding such acceptance by the Customer.

10. TIME DEPOSITS

10.1 Any Time Deposit advice issued by the Bank is merely an advice given to the account holder. It is not a document of title and is not transferable. It shall not be used as a receipt and no time deposit receipt will be issued for such deposits.

10.2 Time Deposit transactions will only be accepted by the Bank on a Business Day.

10.3 A deposit advice will be given for each deposit placed with the Bank. The deposit advice is only evidence of deposit and not a document of title and cannot be pledged as security. Immediate written notice should be given to the Bank if the deposit advice is not received by the Customer or is lost, stolen, destroyed or mislaid. The Bank may at its discretion and upon receiving a satisfactory indemnity, issue a replacement deposit advice to the Customer.

10.4 Interest will accrue on moneys placed with the Bank on Time Deposit for the period and at the rate specified in the deposit advice.

10.5 Moneys placed with the Bank on Time Deposit shall, in the absence of any express agreement in writing by the Bank to the contrary, be repayable only to the Customer, and only on the maturity date referred to in the relevant deposit advice together with accrued interest up to that date. If the Customer requests the withdrawal of moneys before the maturity date, the interest accrued on such Time Deposit shall be calculated based on the interest rate for current deposit. For individual Account, upon the expiry of the period ending on the first maturity date, and upon each subsequent maturity date, the Time Deposit will, at the Bank's option, automatically be renewed for a like period commencing on such maturity date at the interest rate then prevailing for such Time Deposit unless the Customer decides to close such Time Deposit Account by rendering a written notice. For the Accounts opened in the name of a company, unless the Customer confirms in writing at the time of account opening that such Time Deposit shall be renewed for the same period commencing on the maturity date at the interest rate then prevailing for such Time

Deposit, the interest accrued on the Time Deposit that is not withdrawn after the maturity date shall be calculated based on the interest rate for current deposit promulgated on the withdrawal date.

10.6 In the event of renewal upon the first maturity date and upon each subsequent maturity date (as the case may be), unless the Customer expressly requests otherwise, the interest accrued up to the first maturity date or each subsequent maturity date (as the case may be) will be added to the Time Deposit balance at the expiration of the relevant period and in such case, the Time Deposit balance will be so increased by the amount of such interest for the purposes of the subsequent period of Time Deposit.

10.7 Withdrawals of Time Deposits may be made by submitting a withdrawal request in form and signature satisfactory to the Bank. In the event that the Customer requests the withdrawal of moneys before the maturity date, the Bank may, in its sole and absolute discretion and on such terms as it thinks fit, allow or permit such withdrawal subject to the Customer paying a fee of such amount as the Bank may deem fit.

The moneys in the individual RMB Time Deposit Account may be withdrawn prior to the maturity date provided that the moneys are withdrawn in whole and the interest accrued thereon is calculated based on the interest rate for current deposit promulgated on the withdrawal date.

The moneys in the individual Foreign Currency Time Deposit Account may be withdrawn prior to the maturity date in whole or in part. If the moneys are withdrawn in whole, the interest accrued thereon shall be calculated based on the promulgated interest rate for current deposit on the withdrawal date. If the moneys are withdrawn in part, the interest accrued on the part that is withdrawn prior to the maturity date shall be calculated based on the interest rate for current deposit promulgated on the withdrawal date.

The moneys in the RMB Time Deposit Account opened in the name of a company may be withdrawn prior to the maturity date in whole or in part, for once only. If the moneys are withdrawn in whole, the interest accrued thereon shall be calculated based on the interest rate for current deposit promulgated on the withdrawal date. If the moneys are withdrawn in part, the interest accrued on the part that is withdrawn prior to the maturity date shall be calculated based on the interest rate for current deposit promulgated on the withdrawal date with the remaining part (if not less than the minimum account amount) being issued a new time deposit certificate based on the initial Time Deposit period at the interest rate for similar time deposit promulgated on the initial opening date of the Time Deposit Account. If the remaining sum is less than the minimum account amount (RMB 10,000), this Time Deposit Account shall be closed.

The moneys in the Foreign Currency Time Deposit Account opened in the name of a company may be withdrawn prior to the maturity date in whole or in part. If the moneys are withdrawn in whole, the interest accrued thereon shall be calculated based on the interest rate for current deposit promulgated on the withdrawal date. If the moneys are withdrawn in part, the interest accrued on the part that is withdrawn prior to the maturity date shall be calculated based on the interest rate for current deposit promulgated on the withdrawal date.

11. INDIVIDUAL/JOINT ACCOUNT(S)

11.1 Where the Customer is an individual, the Customer's executor or administrator shall be the only persons recognised by the Bank as the Customer's successor in the event of the Customer's death. Upon notice of the Customer's death, the Bank shall be entitled to freeze the Account until such time the Customer's successor produces a grant of probate or letters of administration.

11.2 If any Account(s) is/are opened in the names of two or more persons ("Joint Account(s)"), such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account(s).

(a) Where the Joint Account(s) is/are operated with a single signing authority, instructions from any one of the Joint Account(s) holders will be accepted by the Bank and such instructions will be binding on the other Joint Account(s) holders.

If, prior to acting on instructions received from one Joint Account(s) holder, the Bank receives contradictory instructions from another Joint Account(s) holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account(s) holders of the Joint Account(s) notwithstanding the Joint Account(s) require single signing authority.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to pay the credit balance in the Joint Account(s) to the survivor and if more than one survivor, in their joint names provided that prior to such payment, the indebtedness of any of the Joint Account(s) holders to the Bank shall first be set-off from the said credit balance.

(b) Where the Joint Account(s) is/are operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Account(s) holders in one or more counterparts, all of which when taken together shall constitute one and the same document.

Upon notice of the death of any one of the Joint Account(s) holders, the Bank shall be entitled to freeze the Account and to retain the credit balance in the Joint Account until such time the Joint Account(s) holder's successor produces a grant of probate or letters of administration.

(c) The Joint Account(s) holder and their estate, together with the other Joint Account(s) holders, undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses and damages, including those arising from

(i) the payment of the credit balance in the Joint Account(s) to the survivor(s) in the manner stated as aforesaid;

(ii) the freezing of the Joint Account(s) and the retention of the credit balance in the Joint Account(s) in the manner stated as aforesaid; and

(iii) any dispute between any of the Joint Account(s) holder(s) and any personal representatives of the deceased Joint Account(s) holders.

The Bank shall be entitled to debit from the Joint Account(s) such claims, costs, expenses, losses and damages at the Bank's sole discretion.

12. ACCOUNT(S) IN THE NAME OF A COMPANY

In the case of any Account(s) opened in the name of a company, the Bank shall allow changes of authorised signatories but the Bank shall not be obliged to accept any such changes unless it is satisfied that the change has been duly authorised by the Board of Directors of the company. In the event of liquidation of the company, the funds credited to the Account(s) may only be withdrawn by, and the funds payable shall only be paid to the liquidator of the company.

13. CHARGES/COMMISSIONS

13.1 The Bank may debit the Account(s) with the full amount of any tariffs, charges or fees as stated in the Bank's pricing guide or any other costs and expenses, interest, taxes and penalties (including without limitation legal fees on a full indemnity basis and stamp fees) payable by the Customer to the Bank in respect of

- (a) any Products and/or Services;
- (b) any liability of any nature arising in respect of the Account(s) or otherwise; or
- (c) any overdrawn sums on the Account(s).

13.2 A charge at the amount stated in the Bank's pricing guide will be levied if the Customer fails to maintain the minimum balance required for the Account(s) or if the Account(s) remain inactive for such duration as the Bank may prescribe from time to time. Charges at the amount stated in the Bank's pricing guide may also be levied if the Customer closes any Account(s) within such time period as the Bank may prescribe from time to time.

13.3 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change the prevailing rate and/or amount of any charges or fees payable by the Customer as stated in the Bank's pricing guide. Such change(s) shall be in compliance with the provisions of PBOC and shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

14. CONSENT FOR DISCLOSURE

The Customer authorises the disclosure by the Bank of any information relating to the Customer and the Account to and between the branches, subsidiaries, representative offices, and affiliates of OCBC Bank (China) Limited including agents and third parties selected by any of them wherever situated, for confidential use.

15. SUSPENSION OF ACCOUNT(S)

In the event that an Account remains inactive or dormant for such period of time as the Bank may determine, the Bank reserves the right to impose such conditions in relation to the further operation of the Account(s) as it may determine in its sole discretion.

16. CLOSING OF ACCOUNT(S)

16.1 The Bank may at any time without prior notice to the Customer and without liability or disclosing or assigning any reason to the Customer refuse to accept any deposit(s), limit the amount that may be deposited or return all or any part of the deposit(s). The Bank may also, upon fourteen (14) days (or such period as the Bank may determine) prior written notice terminate the Account(s).

16.2 If the Customer wishes to terminate any Account(s), the Customer shall provide written instructions of the same to the Bank and comply with such procedures as the Bank may determine from time to time at its sole discretion.

16.3 On termination of the Account(s):

(a) Subject to Clause 13.1 the Bank may discharge its entire liability with respect to the Account(s) by paying to the Customer in such form as the Bank may determine in the currency of the Account the amount of the then credit balance in the Account(s).

(b) the Customer shall forthwith return to the Bank all unused cheques failing which the Customer shall indemnify the Bank for any costs or expenses arising or in connection thereto.

16.4 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following events, the Bank shall be entitled (without demand or notice) to terminate the Account(s):

(a) the Customer's failure to comply with any provision of these Terms and Conditions;

(b) any grounds exist for the presentation of a bankruptcy petition against the Customer;

(c) the Customer's death, insanity or incapacity;

(d) an application is made by any party for the appointment of a receiver;

(e) the performance of any obligation under these Terms and Conditions become illegal or impossible; or

(f) if the balance in an Account falls below the prescribed minimum as determined by the Bank from time to time.

17. ASSIGNMENT(S)/TRANSFER(S)

Except with the Bank's prior written consent and subject to such conditions as the Bank may prescribe, the Customer shall not assign, transfer or charge to any third party or create any security or other interest in or otherwise dispose of or purport to do the same in respect of any deposit or balance standing to the credit of the Account(s) or any part thereof.

18. OVERDRAWN ACCOUNT(S)

18.1 The Customer undertakes to ensure the Account(s) shall not be overdrawn, even temporarily, except where the Bank in its absolute discretion allows or by prior arrangement with the Bank and such arrangement shall be subject to such terms and conditions as may be determined by the Bank from time to time.

18.2 Any debit balance on any overdrawn Account(s) shall be repayable by the Customer immediately. The Customer shall also on demand pay interest and any bank charges whatsoever on the debit balance

to be calculated at such rates as the Bank may prescribe from time to time based on the provisions of PBOC and such interest shall be computed daily and charged at the end of each month or such other time as may be determined by the Bank from time to time.

19. PAYMENTS TO THE BANK AND RIGHT TO DEBIT

19.1 The Customer agrees to pay to the Bank on demand all monies and charges together with interest on such monies from the date on which such monies become due to the date of payment in the currency in which they are due in same day funds and at such rate which the Bank shall determine from time to time.

19.2 All such monies and charges shall be payable by the Customer in full without any set-off or counterclaim or any restriction or condition, and free and clear of and without deduction for present or future taxes (including without limitation stamp duty or other taxes), levies, charges or withholdings, and all liabilities with respect thereto.

19.3 If the Bank is obliged by law to deduct or withhold any sum from any payment to the Customer, the Customer authorises the Bank to effect such withholding and to pay the net sum over to the Customer or to place such sum in the Account(s).

19.4 The Bank may convert at such rate the Bank deems fit any payment received for the Account(s) in a currency different from that of such Account into the currency of that Account and the Customer shall bear the cost of such conversion.

20. SECURITY FOR REPAYMENT

When the Bank accepts or incurs liability (whether actual or contingent, primary or collateral, several or joint) for or at the request of the Customer, any funds, monies, securities or other valuables deposited with the Bank belonging to the Customer shall automatically become security to the Bank; and the Bank shall have a banker's lien on all such funds, monies, securities or other valuables or any part thereof and may dishonour any, cheque drawn by the Customer until the liability is discharged.

21. DEFAULT IN REPAYMENT

If the Customer fails to make prompt repayment of any debit balance or accrued interest thereon, the Bank may forthwith and without notice to the Customer, and without prejudice to its rights, realise any funds or securities deposited with the Bank for the account of the Customer in any manner it shall deem fit and apply the proceeds therefrom, after deducting realisation expenses, in or towards the payment and discharge of any amount due to the Bank from the Customer. If there is any shortfall between such proceeds and the amount due, the Customer shall remain liable for any such shortfall, including interest thereon at such rate as the Bank may prescribe in accordance with relevant laws and regulations promulgated by the People's Bank of China from time to time.

22. COMBINING OF ACCOUNTS, SET-OFF AND SECURITY RIGHTS

22.1 All Time Deposits and other cash balances in the Customer's Account(s) will serve as collateral for the Customer's Liabilities.

22.2 In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank shall be entitled at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's Account(s) and to set-off any amount standing to the credit of any Account(s) (whether matured or not) against the Customer's Liabilities.

22.3 All amounts standing to the credit of the Account(s) shall be deemed to be forthwith set-off in or towards satisfaction of the Customer's Liabilities (whether in whole or in part) in any of the following events:

- (a) the Customer's failure to repay on demand any sum due to the Bank;
- (b) the Customer's deposit(s) is threatened by insolvency proceedings or by third party claims;
- (c) the Customer's death, incapacity, winding-up, bankruptcy or receivership;
- (d) the Bank's receipt of a garnishee order relating to the Account(s); or
- (e) any breach by the Customer of any one or more of the provisions of these Terms and Conditions.

22.4 Any credit balance on the Customer's Account(s) including accounts with other branches of OCBC Bank (China) Limited outside of the People's Republic of China may be applied in satisfaction of any sum then due and payable in respect of the Customer's Liabilities. The Bank is authorised to purchase with such monies any other currencies to effect such application using the rate of exchange at the date of set-off.

22.5 In the case of Joint Account(s), the Bank may set-off the Liabilities of any joint account holder to the Bank on any Account(s) whether as borrower, surety or otherwise against the credit balance in the Joint Account(s). Where the said sums have been incurred by only one or some but not all of the joint account holders, the Bank's rights shall also extend to credit balances to which all the joint account holders are singly or jointly entitled.

23. EXEMPTION FROM LIABILITY

23.1 Neither the Bank nor any of its employees or agents shall be liable as a result of acting or failing to act except in the case of the Bank's gross negligence or wilful default.

23.2 Without limiting the generality of the foregoing, the Bank shall not be responsible or liable for any expense, loss, damage, liability or other consequences suffered or incurred by the Customer:

- (a) for acting or omitting to act in good faith on the Customer's instructions;
- (b) if for any reason beyond the Bank's control, the operation of any Account is restricted or otherwise affected;
- (c) for any loss or damage caused by any delay or failure in any transmission or communication facilities;
- (d) if the funds credited or debited from the Account(s) diminish in value due to taxes, depreciation or becomes unavailable due to restrictions (howsoever arising) on convertibility, requisitions, involuntary transfers, distraints of any character, exercise of governmental or military powers, war, strikes or other

causes beyond the Bank's reasonable control;

(e) arising from or relating to lost cheques;

(f) arising from the Bank's inability to detect inadequate authenticity of the Customer's signature;

(g) arising from the Customer's negligence, default or misconduct;

(h) for any act or omission (including any negligence or wilful misconduct) or bankruptcy or insolvency of any agent, correspondent or counterparty used by the Bank.

23.3 The Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer (whether as a result of forgery of the signatory's signature, material alteration of withdrawal requests or other reasons of any kind whatsoever) through no fault of the Bank. The Bank shall not be liable for paying on altered and/or forged cheques where the alterations and/or forgery were made possible by use of erasable ink, pens or typewriters or any other equipment with built-in erasure features or by the use of cheque writers or franking machines where the alterations and/or forgery cannot be easily detected or where the alteration and/or forgery is due to the Customer's negligence. If the Bank has debited the Customer's account in reliance on a withdrawal or payment request on which the signature of the Customer or his authorised signature was forged, the Bank shall not be liable to reverse the debit or pay or compensate the Customer in respect of the amount so debited.

23.4 The Customer should note the inherent exchange risk in Foreign Currency deposits. In particular, a decline in the Foreign Currency's exchange rate relative to the Customer's currency of choice will reduce (or even eliminate) the Customer's return or earnings on the Foreign Currency deposits.

23.5 The Client is aware and understands and agrees that any services provided or to be provided by the Bank shall be subject to the laws and regulations of the People's Republic of China as well as the Administrative Rules, guidelines, circulars, directions and other requirements (including but not limited to notices, orders, instructions, decisions, opinions etc.) of the various governmental and regulatory authorities in the People's Republic of China and the Bank may be prohibited or restricted to provide or required to suspend or terminate such services or any contract or transaction between the parties at any time under the relevant laws, regulations, Administrative Rules, guidelines, circulars, directions and requirements. The Client hereby irrevocably and unconditionally agrees that the Bank shall not be liable or responsible for all or any loss, damage, costs, expenses and/or liability suffered or incurred by the Client as a result of or arising from the Bank's failure to perform any of its obligations hereunder in respect of such prohibitions or restrictions or requirements.

24. INDEMNITY

The Customer shall indemnify the Bank, its officers, employees, nominees and agents promptly on a full indemnity basis from and against all claims demands actions suits proceedings orders losses (direct or consequential) damages costs and expenses (including all duties, taxes and other levies and legal fees on a full indemnity basis) and any and all other liabilities of whatsoever nature or description howsoever arising which the Bank may sustain or incur directly or indirectly in connection with the execution, performance or enforcement of these Terms and Conditions or any other agreement including without limitation:

- (a) the operation of any Account;
- (b) the provision of any Service and/or Product by the Bank to the Customer;
- (c) by reason of the Bank as collecting bank relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by the Customer for collection, and in all cases, such reliance or guarantee by the Bank shall be deemed to have been exercised at the Customer's express request;
- (d) the Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by the Customer or by any person(s) purporting to be the Customer's attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such Instructions, including where the Bank believed in good faith that the Instructions or information were given in excess of the powers vested in the Customer or where the Bank believed that the Bank so acting would result in a breach of any duty imposed on the Bank;
- (e) failure by the Customer to pay or repay to the Bank on demand any sum due to the Bank (including all interest accrued thereon);
- (f) the Customer's breach of any one or more provisions of these Terms and Conditions;
- (g) the enforcement by the Bank of its rights (including rights of sale, set-off, recovering payment or enforcement proceedings) under or in connection with these Terms and Conditions and/or the Account;
- (h) the Bank using any system or means of communication or transmission in carrying out the Customer's instructions which results in the loss, delay, distortion or duplication of such instructions; and
- (i) any lost, stolen or mislaid cheque book, cheque or Time Deposit advice in relation to the Account and any re-issuance or replacement of the same by the Bank.

25. BANK'S REPAYMENT OBLIGATION

Where any currency in which the Bank's payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control, the Bank shall be deemed to have satisfied such payment obligation by making payment in such other currency as the Bank deems fit.

26. EVIDENCE AND CALCULATION

26.1. Any statement or confirmation by the Bank for any amounts under the Customer's Deposit Account(s) with the Bank and the Products and Services which the Bank may extend to the Customer under the Account, in absence of manifest errors contained therein, shall be conclusive evidence of such amounts to which it relates

26.2 The Bank shall be entitled (but shall not be obliged) to record any instructions and other telephone conversations with or without the use of a warning tone device and such recordings or transcripts thereof may be used as evidence in any dispute and shall be conclusive evidence of the instructions and of other communications between the Bank and the Customer.

27. APPLICATION OF OTHER TERMS

Where Services or Products are made available to the Customer by the Bank on separate terms, those terms shall be read in conjunction with these Terms and Conditions. In the event of any conflict, the specific terms applicable to the relevant Services or Products shall prevail.

28. BRANCHES, SUBSIDIARIES OR AFFILIATES

No other branch of OCBC Bank (China) Limited in any other jurisdiction(s), subsidiary or affiliate shall under any circumstances whatsoever be liable to the Customer in respect of the Bank's obligations and/or liabilities under these Terms and Conditions.

29. COMMUNICATIONS

29.1 The Customer shall notify the Bank in writing (or, in such other mode(s) and/or methods agreed by the Bank from time to time) of any change in the Customer's particulars.

29.2 Any statement, advice, confirmation, notice, demand and all other correspondence by the Bank under these Terms and Conditions ("the Correspondence") shall be served on the Customer:

- (a) (where the Customer is an individual) on the Customer (or the Customer's personal representatives) personally or (where the Customer is a corporation) on any of the Customer's officers personally;
- (b) by sending it to the Customer or to any of the Customer's officers at the Customer's last address registered with the Bank; or
- (c) by telex or facsimile addressed in any such manner as aforesaid to the Customer's telex or facsimile address last registered with the Bank.

The Correspondence shall be deemed to have been delivered on the day it was delivered personally or transmitted by telex or facsimile or if sent by post on the fifth day following posting (for domestic mail) or on the fourteenth day following the posting (for international mail).

29.3 In the case of joint accounts, any notice served in accordance herewith on one of the Customers shall be deemed validly served on all the Customers.

30. AMENDMENT(S)

30.1 The Bank may at any time at its absolute discretion and upon written notice to the Customer, change any one or more of these Terms and Conditions. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

30.2 Where the Customer continues to operate the Account(s) after such notification, the Customer shall be deemed to have agreed with and accepted the amendments. If the Customer does not accept any such amendments, the Customer shall forthwith discontinue operating the Account(s) and instruct the Bank to close the Account(s).

30.3 The Bank may notify the Customer of any changes to these Terms and Conditions by:

- (i) publishing such changes in the Statements of Account to be sent to the Customer;
- (ii) displaying such changes at the Bank's branches;
- (iii) posting such changes on the Bank's website;
- (iv) electronic mail or letter;
- (v) publishing such changes in any newspapers; or
- (vi) such other means of communication as the Bank may determine in its absolute discretion.

30.4 In the event that the Bank decides in its absolute discretion to discontinue the provision of any type of Accounts governed by these Terms and Conditions permanently, the Bank shall give written notice of such discontinuation to the Customer. Such discontinuation shall take effect from the date stated in the notice, which in most instances shall be no less than 30 days from the date of the notice.

31. WAIVER

No failure or delay by the Bank in exercising or enforcing any right or option under these Terms and Conditions shall operate as a waiver thereof or limit, prejudice or impair the Bank's right to take any action or to exercise any right as against the Customer or render the Bank responsible for any loss or damage arising therefrom.

32. SEVERABILITY

If any one or more of the provisions in these Terms and Conditions are deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

33. APPLICABLE LAW AND JURISDICTION

These Terms and Conditions shall be governed and construed in all respects in accordance with the laws of the People's Republic of China but in enforcing these Terms and Conditions the Bank is at liberty to initiate and take actions or proceedings or otherwise against the Customer in the People's Republic of China or elsewhere as the Bank may deem fit.

34. When receiving this document and its annex, the Bank has drawn the customer's attention to all clauses which waive or limit the Bank's liabilities or obligations herein; the customer hereby confirms that it fully understands the legal implications of all such clauses (including but not limited to clauses which waive or limited the liabilities or obligations of the Bank) and agrees to be bound by these clauses.

Terms and Conditions Governing Monthly Savings Plan

These Terms and Conditions shall govern the Monthly Savings Plan with the Bank and the Products and Services which the Bank may extend to the Customer under the Account.

1. DEPOSIT

1.1 The Customer of the Monthly Savings Plan can be residential or non-residential individual. Where the Customer is under the age of 18 years old, he/she must be accompanied by a Joaquim Platinum or Joaquim Gold customer who is either a parent or legal guardian.

1.2 The Monthly Savings Plan shall be subject to real-name system check. When placing the deposit, the identity certification shall be provided.

1.3 Account type: Renminbi ("RMB") fixed deposit by installments with lump-sum withdrawal. The available tenures of the Monthly Savings Plan are 1 year, 2 years and 3 years. The Customer shall agree with the Bank on the deposit period and monthly deposit amount. The minimum amount for monthly deposit of the Monthly Savings Plan is RMB 100.

2. PASSBOOK

2.1 The passbook is for the Customer's reference only and it is not conclusive as to the current balance of that Account as deposits or withdrawals may be made on items charged without any entry being made in the passbook. The passbook is not a document of title and cannot be pledged as security.

2.2 The passbook can be replaced when it is used up. Only the original branch of account opening of the Bank can process report loss application. Replacement of lost passbook is subjected to a fee stipulated in the Bank's Service Tariff.

2.3 Upon account closing, the Customer must present and return the passbook to the Bank. In the event the passbook is not presented, the Bank requires a report loss application and it is subjected to a fee stipulated in the Bank's Service Tariff.

3. DEPOSIT CONDITIONS

3.1 The Monthly Savings Plan shall be deposited via monthly contributions. Pre-deposit is acceptable. In the event of any failure of contribution on due date, it must be made up in the following month before the next contribution date. In the event that the Customer misses two or more successive monthly contributions, it shall be deemed as termination of the Monthly Savings Plan commencing from the third month, upon which, the principal shall be paid with interests calculated based on the interest rate of current deposit listed on the withdrawal day.

3.2 The date of monthly installment shall be in the corresponding date of the month of the year. If there is no corresponding date in the month, the deposit date shall be the last day of the month or the business day before the holidays if the corresponding date is a holiday.

3.3 The maturity day of the deposit shall be on the corresponding date of the month of the year. If the maturity day is a holiday, the Customer may make the withdrawal 1 day prior to the holiday with the interest calculated till the maturity day.

3.4 The Monthly Savings Plan for the Customer under the age of 18 years old shall be made by his/her parent or legal guardian according to the relevant terms and conditions of the Bank.

4. EARLY WITHDRAWAL

Customer can make withdrawal in full before the end of the Monthly Savings Plan in. Partial withdrawal is not allowed. The Plan is considered early terminated when the Customer voluntarily make withdrawal from the Account. Upon early termination, the principal shall be paid with interests calculated at the prevailing current deposit interest rate on the date of withdrawal.

5. INSTRUCTION of CUSTOMER

No instructions made via facsimile are acceptable for the Monthly Savings Plan, and such operations must be processed at the Branch of the Bank.

6. INTEREST

6.1 The annual rate for the Monthly Savings Plan shall refer to the same in the same category with the same term. The relevant method of the interest calculation and its payment shall be decided by the Bank at its sole and absolute discretion in accordance with the relevant laws and regulations promulgated by the People's Bank of China.

6.2 The interest rate of the Monthly Savings Plan is fixed at point of account opening and will not change throughout the Plan, notwithstanding any adjustment of the interest rate during the term.

6.3 The Interest for the will be paid together with the principal on the maturity day. Upon the maturity day, the Bank will not offer automatic renewal for the deposit. After the end of the Plan, the corresponding part that exceeds the agreed term shall only be paid with interest calculated based on the prevailing current account interest rate.

7. TAX

The interest accrued on the Monthly Savings Plan in the account shall be subject to individual income tax legally required on the interest derived from savings.

8. CHARGES

The Bank does not charge account management fee for the Monthly Savings Plan Account. Other charges shall be subject to the relevant standards stipulated by the Bank.

9. TERMS and CONDITIONS GOVERNING the DEPOSIT ACCOUNTS

The "Terms and Conditions Governing the Deposit Accounts" of the Bank shall be also observed by the Customer.

Terms and Conditions Governing Children Savings Account

These Terms and Conditions shall govern the Children Savings Account (hereinafter referred as "Account") with OCBC Bank (China) Limited (the "Bank") and the products and services which the Bank may extend to the Customer under the Account.

1. ACCOUNT

1.1 The Customer of the Children Savings Account must be under the age of 18 years old at the date of account opening. He/she must be accompanied by a Joaquim Platinum or Joaquim Gold customer who is either a parent or legal guardian.

1.2 The Account shall be subject to real-name system check.

1.3 When opening the Account, the following documents shall be provided;

- (a) Household Register or identity certification of the child,
- (b) Identity certification of his/her legal guardian,
- (c) Other documents might be required by the Bank from time to time.

1.4 Account type: Renminbi ("RMB") personal settlement account. The Account can be opened under the sole name of the child, or with another parent's or legal guardian's name.

1.5 The minimum amount for opening of the Account is RMB 100 and the balance of the Account shall be maintained as no less than RMB 100.

2. PASSBOOK

2.1 The passbook is for the Customer's reference only and it is not conclusive as to the current balance of that Account as deposits or withdrawals may be made on items charged without any entry being made in the passbook. The passbook is not a document of title and cannot be pledged as security.

2.2 The passbook can be replaced when it is used up. Only the original branch of account opening of the Bank can process report loss application. Replacement of lost passbook is subjected to a fee stipulated in the Bank's Service Tariff.

2.3 Upon account closing, the Customer must present and return the passbook to the Bank. In the event the passbook is not presented, the Bank requires a report loss application and it is subjected to a fee stipulated in the Bank's Service Tariff.

3. CUSTOMER INSTRUCTION

3.1 All the instructions relating to the Account shall be made by the legal guardian which was ascertained when the Customer opened the Account at the Bank. The Bank shall not be responsible or liable for any

adverse consequences because of the negligence of the legal guardian(s) or from the different opinions among the legal guardians.

3.2 All the instructions via facsimile according to the "Letter of Authority and Indemnity In Respect Of Telefax Instructions" signed by the legal guardian(s) of the Customer shall be presumably made by the legal guardian(s). In addition to the comparing the signature with the signature sample left at the Bank, the Bank has right but is not obligated to further verify the signature.

4. INTEREST

Where applicable the Bank will pay interest at its prevailing interest rates, which is subjected to the provisions of PBOC. Interest will be credited at such intervals as determined by the Bank based on the provisions of PBOC from time to time.

5. TAX

The interest accrued on the savings/deposit in the Account shall be subject to individual income tax legally required on the interest derived from savings.

6. CHARGES

The Bank will not charge account management fee for the Children Savings Account. Other charges shall be subject to the relevant standards stipulated by the Bank.

7. TERMS and CONDITIONS GOVERNING the DEPOSIT ACCOUNTS

The "Terms and Conditions Governing the Deposit Accounts" of the Bank shall be also observed by the Customer.

Letter of Authority and Indemnity in respect of Telefax Instructions

(For customer keep)

To: OCBC Bank (China) Limited

Notwithstanding the terms of any mandate or future mandate or other agreement or course of dealing between OCBC Bank (China) Limited ("the Bank") and us, the Bank is requested and authorised to rely upon and act in accordance with any communication or instructions which may from time to time be or purport to be given by Telefaxed by any one of our authorised signatories, as advised to the Bank from time to time, for and on our behalf without inquiry on the Bank's part as to the authority or identity of the person making or purporting to make such communication or Telefaxed instructions and regardless of the circumstances prevailing at the time of such communication or Telefaxed instructions.

On receipt of such Telefax instructions, the same may be initialled by a Bank's officer for purposes of identification and such Telefaxed instructions when so initialled shall be conclusive evidence in any legal proceedings of the Telefaxed instructions given by us and of the fact that the Telefaxed instructions contained therein were in fact sent by us.

We are aware that signatures on Telefaxed instructions may be superimposed fraudulently or without proper authority when faxed to the Bank and we shall give the Bank Telefaxed instructions assuming such risks ourselves. The Bank shall not be held liable for any losses, damages, expenses, claims or liabilities suffered by us as a result of the Bank acting upon Telefaxed instructions so long as the signatures appearing on any such Telefaxed instructions appear on verification to be or purport to be in accordance with the specimen signatures of the authorised signatories.

The Bank shall be entitled to treat such communication or Telefaxed instructions as fully authorised by and binding upon us and the Bank shall be entitled (but not bound) to act on or carry out such communication or Telefaxed instructions and take such steps in connection with or in reliance upon such communication or instructions as the Bank, may in good faith consider appropriate.

The Bank shall not be bound to act on any communication or Telefaxed instructions when there is insufficient funds in any of our accounts with the Bank or if any applicable facility limit is exceeded or when any conditions relevant to such drawing have not been fulfilled or fully complied with or if the Bank is prevented by law or any attachment or Court order or restraint or has other lawful reason from complying with any Telefaxed instructions given or purported to be given by our authorised signatories or where such communication or Telefaxed instructions are vague, unclear, incomplete or illegible the Bank shall not be liable or responsible for any losses, damages, expenses, claims or liabilities suffered by us as a result of any malfunction of the Telefaxed machines or any discrepancies or errors or misunderstandings or lack of clarity or completeness in the terms of such communication or Telefaxed instructions.

We shall accept full responsibility for all Telefaxed instructions given to the Bank or received by the Bank whether such Telefaxed instructions were given by our authorised signatories or purported to be given by

our authorised signatories without our authorisation, knowledge or consent.

All transactions carried out by the Bank acting on our Telefaxed instructions or on Tetefaxed instructions purporting to emanate from our authorised signatories shall be binding on us for all purposes.

In consideration of the Bank so doing or acting in accordance with the terms of this letter, we undertake to indemnify the Bank and to keep the Bank fully indemnified against all demands, claims, liabilities, losses, actions, proceedings, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising, out of or in connection with any such communication or Telefaxed instructions or the acting upon or carrying out of any such communication or Telefaxed instructions or the taking of steps in connection with or in reliance upon any such communication or Telefaxed instructions and we shall pay and reimburse the Bank any sums on demand.

The terms of this letter shall remain in full force and effect unless and until the Bank receives notice of termination from us in writing, save that such termination will not release us from any liability under this letter of authority and indemnity in respect of any act done or performed or carried out or any step taken by the Bank in accordance with the terms of this letter prior to the date of such termination or date of receipt of such notice whichever is later.

The rights and remedies of the Bank under this letter shall be in,addition to and shall not in any way prejudice or affect the rights and/or remedies of the Bank in any other agreement, deed or document or to which the Bank may be otherwise entitled. Subject to the foregoing, this letter supersedes all previous letters in connection with the Telefaxed instructions.

We will be notified in writing by the Bank if the Fax Number is changed, the new Fax Number will be effective on the date stated in the notice.

This letter shall be governed by and construed in accordance with the laws of the People's Republic of China (the "PRC") and we hereby irrevocably submit to the non-exclusive jurisdiction of the courts of PRC.

There are two original copies of this letter which have the same legal force; one for the Bank, the other is for us.

Fax Numbers of OCBC Branches

(for customers who had signed the following "Letter of Authority and Indemnity in respect of Telefax Instructions")

Lu Wan Sub-branch	(021) 5466 3900
Dong Fang Lu Sub-branch	(021) 5830 0657
Chengdu Shangri-La Sub-branch	(028) 6685 1800
Chengdu Shanghai Garden Sub-branch	(028) 6606 6008
_____ Sub-branch _____	

Letter of Authority and Indemnity in respect of Telefax Instructions

(For the Bank keep)

To: OCBC Bank (China) Limited

Notwithstanding the terms of any mandate or future mandate or other agreement or course of dealing between OCBC Bank (China) Limited ("the Bank") and us, the Bank is requested and authorised to rely upon and act in accordance with any communication or instructions which may from time to time be or purport to be given by Telefaxed by any one of our authorised signatories, as advised to the Bank from time to time, for and on our behalf without inquiry on the Bank's part as to the authority or identity of the person making or purporting to make such communication or Telefaxed instructions and regardless of the circumstances prevailing at the time of such communication or Telefaxed instructions.

On receipt of such Telefax instructions, the same may be initialled by a Bank's officer for purposes of identification and such Telefaxed instructions when so initialled shall be conclusive evidence in any legal proceedings of the Telefaxed instructions given by us and of the fact that the Telefaxed instructions contained therein were in fact sent by us.

We are aware that signatures on Telefaxed instructions may be superimposed fraudulently or without proper authority when faxed to the Bank and we shall give the Bank Telefaxed instructions assuming such risks ourselves. The Bank shall not be held liable for any losses, damages, expenses, claims or liabilities suffered by us as a result of the Bank acting upon Telefaxed instructions so long as the signatures appearing on any such Telefaxed instructions appear on verification to be or purport to be in accordance with the specimen signatures of the authorised signatories.

The Bank shall be entitled to treat such communication or Telefaxed instructions as fully authorised by and binding upon us and the Bank shall be entitled (but not bound) to act on or carry out such communication or Telefaxed instructions and take such steps in connection with or in reliance upon such communication or instructions as the Bank, may in good faith consider appropriate.

The Bank shall not be bound to act on any communication or Telefaxed instructions when there is insufficient funds in any of our accounts with the Bank or if any applicable facility limit is exceeded or when any conditions relevant to such drawing have not been fulfilled or fully complied with or if the Bank is prevented by law or any attachment or Court order or restraint or has other lawful reason from complying with any Telefaxed instructions given or purported to be given by our authorised signatories or where such communication or Telefaxed instructions are vague, unclear, incomplete or illegible the Bank shall not be liable or responsible for any losses, damages, expenses, claims or liabilities suffered by us as a result of any malfunction of the Telefaxed machines or any discrepancies or errors or misunderstandings or lack of clarity or completeness in the terms of such communication or Telefaxed instructions.

We shall accept full responsibility for all Telefaxed instructions given to the Bank or received by the Bank

whether such Telefaxed instructions were given by our authorised signatories or purported to be given by our authorised signatories without our authorisation, knowledge or consent.

All transactions carried out by the Bank acting on our Telefaxed instructions or on Tetefaxed instructions purporting to emanate from our authorised signatories shall be binding on us for all purposes.

In consideration of the Bank so doing or acting in accordance with the terms of this letter, we undertake to indemnify the Bank and to keep the Bank fully indemnified against all demands, claims, liabilities, losses, actions, proceedings, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising, out of or in connection with any such communication or Telefaxed instructions or the acting upon or carrying out of any such communication or Telefaxed instructions or the taking of steps in connection with or in reliance upon any such communication or Telefaxed instructions and we shall pay and reimburse the Bank any sums on demand.

The terms of this letter shall remain in full force and effect unless and until the Bank receives notice of termination from us in writing, save that such termination will not release us from any liability under this letter of authority and indemnity in respect of any act done or performed or carried out or any step taken by the Bank in accordance with the terms of this letter prior to the date of such termination or date of receipt of such notice whichever is later.

The rights and remedies of the Bank under this letter shall be in,addition to and shall not in any way prejudice or affect the rights and/or remedies of the Bank in any other agreement, deed or document or to which the Bank may be otherwise entitled. Subject to the foregoing, this letter supersedes all previous letters in connection with the Telefaxed instructions.

We will be notified in writing by the Bank if the Fax Number is changed, the new Fax Number will be effective on the date stated in the notice.

This letter shall be governed by and construed in accordance with the laws of the People's Republic of China (the "PRC") and we hereby irrevocably submit to the non-exclusive jurisdiction of the courts of PRC.

There are two original copies of this letter which have the same legal force; one for the Bank, the other is for us.

Customer Name _____ Date _____

Customer Signature_____ RM/RAM_____