

APPLICATION FOR PACKING LOAN

TO: DBS BANK (CHINA) LIMITED

(THE “BANK”, “YOU”, OR “YOUR”, INCLUDING ITS SUCCESSORS AND ASSIGNS)

DATE:

DEAR SIRs,

RE: PACKING LOAN FOR *RMB/USD

IN CONSIDERATION OF YOUR GRANTING US THE LOAN NOT EXCEEDING *RMB/USD (“PACKING LOAN”) (*RMB/USD) REPAYABLE ON DEMAND TOGETHER WITH INTEREST CALCULATED AT YOUR CURRENT INTEREST RATE SUBJECT TO YOUR PREVAILING TERMS AND CONDITIONS GOVERNING THEREBY AND BY WAY OF PACKING LOAN AGAINST LETTER OF CREDIT (“L/C”) NO FOR ISSUED BY COVERING THE GOODS (“GOODS”) AS MENTIONED IN THE L/C, WE HEREBY UNDERTAKE WITH YOU THAT:

WE SHALL PLACE THE ORIGINAL L/C WITH YOU AND CREATE A PLEDGE OVER THE L/C AND ITS RELEVANT RIGHTS AND INTERESTS, INCLUDING BUT NOT LIMITED TO ANY OR ALL AMOUNT PAYABLE OR TO BE PAID TO US UNDER THE L/C, IN FAVOR OF YOU, YOUR FULL SECURITY ON WHICH IS HEREBY ACKNOWLEDGED, AND WE SHALL WORK DILIGENTLY IN DEALING WITH AND SHIPPING SUCH GOODS WITH ALL THE NECESSARY SHIPPING DOCUMENTS AND/OR OTHER DOCUMENTS REQUIRED BY THE TERMS OF THE L/C (“DOCUMENTS”) TO BE HANDED TO YOU AS SOON AS RECEIVED BUT NOT LATER THAN

WE AGREE TO BE BOUND BY YOUR PREVAILING GENERAL BANKING TERMS AND CONDITIONS, THE APPLICABLE JURISDICTION SCHEDULES, TRADE SERVICES SCHEDULE AND OTHER RELEVANT SERVICE SCHEDULES (EACH AS MAY BE AMENDED, SUPPLEMENTED, SUBSTITUTED AND/OR REPLACED FROM TIME TO TIME, COLLECTIVELY “TERMS”). WE CONFIRM THAT WE HAVE BEEN GIVEN SUCH PREVAILING TERMS OR ACCESSED THEM, WHERE PUBLISHED, AT WWW.DBS.COM.CN AND HAVE REVIEWED THEM.

THE SERVICE REFERRED UNDER CLAUSE 8.8 (PRE-SHIPMENT FINANCING AGAINST EXPORT DOCUMENTARY CREDIT) OF THE TRADE SERVICES SCHEDULE SHALL APPLY TO THIS APPLICATION.

THIS APPLICATION CONSTITUTES A “FORM” REFERRED TO IN THE TERMS.

WE HEREBY FURTHER UNDERTAKE WITH YOU AS FOLLOWS:

(1) WITHOUT YOUR PRIOR WRITTEN CONSENT, WE SHALL NOT DISPOSE OR

OTHERWISE DEAL WITH THE GOODS EXCEPT FOR THE PURPOSE OF SHIPPING THE SAME AND OBTAINING THE DOCUMENTS;

- (2) WE UNDERTAKE TO KEEP THE GOODS FULLY INSURED AGAINST ALL RISKS AND, WITHOUT PREJUDICE TO YOUR RIGHT TO REQUEST FOR COPIES OF THE INSURANCE POLICIES UNDER OTHER PROVISIONS OF THE TERMS, TO HAND YOU THE ORIGINAL RELEVANT POLICIES AS YOU MAY REQUIRE;
- (3) WE WILL, WHENEVER REQUIRED, GIVE YOU FULL PARTICULARS OF THE GOODS HELD BY US, AND IF THE VALUE OF THE GOODS SHOULD AT ANY TIME FALL BELOW THE UNPAID AMOUNT UNDER THE PACKING LOAN, WE HEREBY UNDERTAKE TO PAY TO YOU SUCH DEFICIENCY TOGETHER WITH INTEREST ACCRUED THEREON IMMEDIATELY ON DEMAND WITHOUT FAILURE;
- (4) IF WE FAIL TO HAND ALL THE DOCUMENTS TO YOU BY THE TIME AS MENTIONED ABOVE, WE HEREBY UNDERTAKE TO PAY TO YOU ALL THE AMOUNT YOU HAVE PROVIDED TO US UNDER THE PACKING LOAN TOGETHER WITH INTEREST AND CHARGES IMMEDIATELY AFTER SUCH FAILURE BUT NOT LATER THAN 3 BUSINESS DAYS AFTER THE TIME FOR THE SUBMISSION OF THE DOCUMENTS AS MENTIONED ABOVE;
- (5) IMMEDIATELY AFTER THE GOODS HAVE BEEN SHIPPED BY US, WE WILL DELIVER TO YOU THE DOCUMENTS FOR NEGOTIATION/DISCOUNTING;
- (6) WE WARRANT AND REPRESENT TO YOU THAT ALL THE DOCUMENTS AND/OR DRAFTS TO BE DELIVERED TO YOU FOR NEGOTIATION/DISCOUNTING UNDER THE L/C ARE GENUINE AND RELATED TO THE SALE OF THE GOODS;
- (7) IN THE EVENT THAT YOU AGREE TO NEGOTIATE/DISCOUNT THE DOCUMENTS AND/OR DRAFTS UNDER THE L/C, YOU SHALL BE AUTHORIZED TO APPLY THE SUM PAYABLE BY YOU AS A RESULT OF THE NEGOTIATION/DISCOUNTING IN OR TOWARDS PAYMENT OR PARTIAL PAYMENT OF THIS PACKING LOAN TOGETHER WITH INTEREST ACCRUED THEREON AT THE RATE AFORESAID AND ALL COST, CHARGES AND EXPENSES, IF ANY, INCURRED OR TO BE INCURRED BY YOU IN SUCH MANNER AS YOU MAY DEEM FIT IN YOUR ABSOLUTE DISCRETION;
- (8) EACH OF THE PERSONS SIGNING THIS APPLICATION (IN HIS/HER OWN PERSONAL CAPACITY AND AS AUTHORIZED REPRESENTATIVE(S) OF US) WARRANTS AND REPRESENTS TO YOU THAT THIS APPLICATION IS MADE FOR THE PURPOSE SET OUT IN PARAGRAPH (B) OF CLAUSE 8.8 (PRE-SHIPMENT FINANCING AGAINST EXPORT DOCUMENTARY CREDIT) OF

THE TRADE SERVICES SCHEDULE AND FOR NO OTHER PURPOSE AND ACKNOWLEDGES THAT YOU HAVE RELIED ON SUCH WARRANTY AND REPRESENTATION WHEN ASSESSING THIS APPLICATION;

- (9) IN RELATION TO THE FACILITIES SECURED/GUARANTEED BY OFFSHORE ENTITIES/INDIVIDUALS (“OFFSHORE SECURITY”), WE HEREBY DECLARE THAT, AT THE TIME OF THIS DRAWDOWN/UTILIZATION OF FACILITIES, THERE IS NO EXISTING DEFAULT OR OUTSTANDING AMOUNT PAYABLE BY US TO THE OFFSHORE ENTITIES/INDIVIDUALS UNDER ANY TRANSACTION SUPPORTED BY THE OFFSHORE SECURITY (INCLUDING THE TRANSACTIONS WE ENTERED WITH YOU OR ANY OTHER FINANCIAL INSTITUTIONS). WE FURTHER UNDERTAKE AND CONFIRM THAT ALL THE INFORMATION IN RELATION TO TRANSACTIONS SUPPORTED BY THE OFFSHORE SECURITY SHALL BE TRUE, COMPLETE AND ACCURATE AND WE SHALL PROMPTLY NOTIFY YOU IN WRITING OF ANY CHANGE TO SUCH INFORMATION. WE ACKNOWLEDGE THAT IF THE OFFSHORE SECURITY IS ENFORCED, BEFORE FULL SATISFACTION OF INDEBTEDNESS OWING BY US TO THE OFFSHORE ENTITIES/INDIVIDUALS, WE SHALL NOT EXECUTE ANY DOCUMENTS FOR TRANSACTIONS SUPPORTED BY OFFSHORE SECURITY AND NEW DRAWDOWN/FACILITIES WILL NOT BE MADE UNDER THE EXISTING FACILITY DOCUMENT SUPPORTED BY OFFSHORE SECURITY.
- (10) WE ACKNOWLEDGE THAT WE MAY CHECK THE LATEST CORPORATE BANKING TARIFF (THE “TARIFF”) OF BANK BY LOGGING INTO THE WEBSITE OF THE BANK (WWW.DBS.COM.CN), ENTERING INTO WEBPAGE OF ‘CORPORATE BANKING’ OR ‘SME BANKING’ , AND CLICKING THE ‘CORPORATE BANK TARIFF’ IN THE INFORMATION TOOLBAR AT THE BOTTOM OF THESE PAGES. WE ALSO AGREE TO PAY RELEVANT FEES IN ACCORDANCE WITH THE TARIFF OF THE BANK OR MUTUALLY AGREED WITHIN THE RANGE OF BANK’S STANDARD FEE. WE ACKNOWLEDGE THAT THE TARIFF OF THE BANK MAY BE REVISED FROM TIME TO TIME AND PUBLISHED ACCORDING TO THE REGULATORY REQUIREMENT. IF WE HAVE ANY QUERY ON THE FEE STANDARDS SET OUT IN THIS APPLICATION OR OTHER DOCUMENTS OR HAVE ANY COMPLAINT ABOUT IRREGULAR CHARGE OF FEES, WE UNDERSTAND THAT WE MAY CALL THE COMPLAINT HOTLINE OF THE BANK AT 400 821 8881.
- (11) YOU MAY, IN YOUR SOLE AND ABSOLUTE DISCRETION, REJECT ANY APPLICATION FOR THE PACKING LOAN WITHOUT THE NEED OF GIVING REASON THEREFOR. AND UPON YOUR APPROVAL, THIS APPLICATION SHALL CONSTITUTE A BINDING AGREEMENT BETWEEN YOU AND US.

AUTHORIZED SIGNATURE(S) AND SPECIMEN CHOP

* DELETE WHEN NOT APPLICABLE

FOR BANK USE ONLY	OPERATOR INPUT	OFFICER B CHECKING
		OFFICER A CHECKING

FOR BANK USE ONLY

DATE	PACKING LOAN AMOUNT	REPAYMENT	BALANCE	CHECKED BY

LENDING RATIO OF L/C : % OF L/C AMOUNT
 L/C EXPIRY DATE :
 L/C TENOR :
 SHIPPING DOCUMENT :
 TRANSFERRED L/C WITH SUBSTITUTION
 OF DOCUMENTS ON COLLECTION BASIS :
 LOCAL L/C WITH BUYER'S CARGO RECEIPT :
 SPECIAL CONDITIONS :