

Date: _____

China Minsheng Banking Corp., Ltd.
Hong Kong Branch
36/F., Bank of America Tower
12 Harcourt Road, Central
Hong Kong

Dear Sirs,

APPLICATION FOR SAFEKEEPING OF LETTERS OF CREDIT

Whereas:

- (a) You may, from time to time, be the advising bank, presenting bank, negotiating bank, confirming bank or collecting bank of certain letters of credit (and any amendments thereto, if any) (collectively, the "L/Cs") from time to time issued in our favour.
- (b) We may, from time to time through you, present the relevant documents for negotiation or collection under/against the said L/Cs.
- (c) In order to avoid having to deliver the original of such L/Cs between you and us repeatedly, we hereby request you to retain the original of such L/Cs on our behalf in safe custody pending submission of such documents in order to obtain payment thereunder.

In consideration of your agreeing to our request as aforesaid, we hereby agree as follows:

- 1. You will check each L/C in accordance with your usual manner, and so long as you in good faith believe an L/C to be authentic on its face, you will not have any liability with regard to the authenticity or validity of such L/C.
- 2. Unless you have received our written instruction to the contrary in relation to any particular L/C, we hereby authorise you to return the original of the L/Cs to us at our address notified to you in writing from time to time by courier or normal post after the expiry date of the relevant L/Cs or after full payment has been made under the relevant L/Cs.
- 3. You are authorised to rely and act (without any liability on your part) on any notice or instruction which you believe is given by us (including instructions relating to delivery of the L/Cs and documents to any third party), notwithstanding that any notice or instruction may turn out to be unauthorised, forged or erroneous.
- 4. We hereby authorise you as our agent to arrange with and/or appoint any courier, messenger, postal agency or other delivery service provider as appropriate. Any risk of theft or loss of or damage to any L/C, or any delay in the course of transit of any L/C, shall be borne by us.
- 5. We acknowledge such safekeeping service provided by you hereunder is on an uncommitted basis and purely out of goodwill. We hereby agree that you reserve the right at any time and without prior notice to (i) refuse to keep any L/C in safe custody on our behalf and/or (ii) terminate, suspend or cancel such service.

You may at any time and without prior notice return any and/or all L/Cs to us at our own risk, notwithstanding that you have accepted those L/Cs or any other L/Cs for safekeeping and notwithstanding any provision in this application.

6. As a condition of your accepting any L/Cs for safekeeping, we agree that you will not be responsible or liable for any loss, damage or destruction of or to any L/Cs howsoever arising, or for any costs, claims, losses or liabilities of any nature resulting from any act, omission or negligence in connection with the provision of such safekeeping service.
7. We shall indemnify you and keep you harmless from and against all losses, liabilities, damages, costs and expenses incurred by you in the performance of the terms hereof and against all actions, proceedings, claims, demands, costs, charges and expenses which may be incurred, sustained or arise in respect of this application or the provision of such safekeeping service.
8. All commission, expenses (including legal and other fees on a full indemnity basis and all other out-of pocket expenses), costs and charges incurred by you shall be paid by us forthwith on your demand and may also be deducted by you from any proceeds upon negotiation, collection or otherwise until all the sums due and payable are fully settled.
9. Any records relating to any L/C and document held by you shall be conclusive evidence of the same and be binding on us.
10. This application is duly signed by our authorised signatories. We have the power, authority and capacity to enter into and perform this application and has taken all necessary action (if applicable) to authorise our entry into this application.
11. This application is subject to the General Agreement by Customer(s) and other agreement(s) previously signed and delivered by us to you, if any. In case of conflict, the terms of this application shall prevail to the extent of the conflict.
12. This application shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and the parties hereto irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts but this application may be enforced in the courts of any competent jurisdiction and that the taking of any suit, action or proceedings arising out of or in connection with this application in one or more jurisdictions shall not preclude the taking of such suit, action or proceedings in any other jurisdiction whether concurrently or not.

Yours faithfully,

Authorised signature and company chop