

To : China Minsheng Bank Corp., Ltd. Hong Kong Branch
Bills Department

LETTER OF INDEMNITY (this “**Letter**”)

(for countersigning Letter of Guarantee)

Date : _____

In consideration of your countersigning, at the request of the undersigned, a letter of guarantee dated _____ in favour of _____ (the “**Letter of Guarantee**”) covering the discrepancies between the documents relating to the bill(s) no(s). _____ for _____ and the terms of letter of credit no. _____ for _____ issued by _____, details of such discrepancies are described as follows:

the undersigned hereby agrees to indemnify you, your branches, offices, correspondents and/or agents (the “**Indemnified Parties**”) on demand and keep the Indemnified Parties fully indemnified or provide you with any cash or collateral in such form and value as you may require against any and all actions, claims, demands, proceedings, costs, payments, bankers' charges, damages, expenses (including legal fees and out-of-pocket expenses on a full indemnity basis), liabilities and losses of whatever nature, that may be taken, made or threatened against or sustained, suffered, incurred or paid by the Indemnified Parties in connection with or arising out of the Letter of Guarantee and/or your countersigning on the Letter of Guarantee.

The undersigned further irrevocably and unconditionally undertakes and agrees to refund to you on demand the value of our said bill(s) and/or any monies received by the undersigned together with all charges, expenses and interest (at such rate as determined by you from time to time) in the event of the non-acceptance or non-payment in respect of the aforesaid documents for any reason whatsoever. This Letter is subject to the General Agreement by Customer(s) and other agreements previously signed and delivered to you by the undersigned, if any. In case of conflict, the terms of this Letter shall prevail to the extent of the conflict.

If this Letter is executed by more than one party, the liabilities and obligations of each of the parties are primary as well as joint and several and none of the parties shall be released from any liability hereunder by reason of this Letter being amended or varied or ceasing to be binding as a continuing obligation (for whatever reason) on any of the parties.

This Letter is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China (“**Hong Kong**”). The undersigned irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts but this Letter 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 Letter in one or more jurisdictions shall not preclude the taking of such suit, action or proceedings in any other jurisdiction whether concurrently or not.

Authorised Signature(s) and Company Chop S.V.