

TO: DBS BANK (CHINA) LIMITED

(to be filled in by Bank)

Advising reference: _____
 Transfer Reference: _____

Date:* _____

Our Reference : _____
 Doc. Credit No.* : _____
 Dated* : _____
 Issued by* : _____

In favour of the undersigned (Applicant).
 (Such credit, as amended to this date, being hereafter called the 'Credit').

Dear Sirs,

Pls transfer and advise by: *

- brief advice regist.mail Courier service teletransmission Phone to collect at your counter
 through* _____

For value received, we hereby irrevocably transfer all of our rights to the Second Beneficiary: _____

under and on the same terms and conditions of the Credit except:-

Amount (in words and figures)* _____
 Quantity of goods (if applicable) _____
 Unit price (if applicable) _____
 Date of expiry* _____
 Latest date of shipment* _____
 Insurance percentage (if applicable) _____
 Period for presentation* _____

Either Paragraph A or B must be marked

A: We request you to substitute our invoices (and drafts) for the those of Second Beneficiary and we agree to deliver to you on or Before the date on which the Second Beneficiary's documents are delivered to you, but in no event later than the expiration of the Credit (as may be amended), our invoices (and drafts) in consistence with the terms of the Credit (as may be amended). You are requested to deliver to us the Second Beneficiary's invoices (and drafts) together with a check for such amount equal to the difference between our invoice value and the Second Beneficiary's invoice value. Should we for any reason fail to deliver to you our invoices (and drafts). You are hereby authorized, without notice to, or demand on, us, to forward to, or to dispose of as otherwise instructed by, the party on whose request you issued or advised the Credit the Second Beneficiary's documents and in such case you shall have no further responsibility to us or to make payment to us of any sum.

We will consider to apply for Credit discounting from you against our substituted documents at sight basis based on the Credit acceptance from issuing bank. Interest / charges occurred if any under the discounting are for account of us.

B: We will not substitute our invoices (and drafts) for those of the Second Beneficiary and you are to forward to, or to dispose of as otherwise instructed by, the party on whose request you issued or advised the Credit the Second Beneficiary's documents.

We retain do not retain the right to refuse to allow you to advise amendment(s) to the Second Beneficiary.

The original Credit (including amendment(s) to this date, if any) is attached and we request you to endorse your customary notice of this transfer on the reverse thereof and return the same to us. We request you to notify the Second Beneficiary in such manner as you deem fit of this transfer of the Credit and of the terms and conditions of the Credit as transferred.

This transfer shall not become effective until you notify the Second Beneficiary thereof. No portion of the Credit or of any amendments may be retransferred.

We and our counterparty shall fulfill our anti-money laundering, anti-terrorist financing and anti-tax evasion obligations and responsibilities according to the relevant state provisions.

We hereby undertake to comply with all the regulation (including its update time to time) issued by regulatory or supervisory authorities which shall be deemed as part of these terms herein.

It is understood and agreed that the Credit and this Application are subject to the International Chamber of Commerce Uniform Customs and Practice for Documentary Credits currently in force.

To the extent as allowed by applicable law, We shall pay all taxes now or hereafter imposed by law on you in respect of this application form or on any payment under this application form. You shall have the right to debit the same from any of our accounts.

Transfer commission/charges: *

Transferring Fee	<input type="checkbox"/> us	<input type="checkbox"/> 2nd Beneficiary	
Cable Fee (if any)	<input type="checkbox"/> us	<input type="checkbox"/> 2nd Beneficiary	
Export docs handling comm	<input type="checkbox"/> us	<input type="checkbox"/> 2nd Beneficiary	Each Pay
Courier Charges	<input type="checkbox"/> us	<input type="checkbox"/> 2nd Beneficiary	
Other charges (if any)	<input type="checkbox"/> us	<input type="checkbox"/> 2nd Beneficiary	

Please debit our account no _____ *with you for the charges undertaken by us

Remarks:

Yours faithfully

Signature(s) & Chop of Applicant

S.V.