

**APPLICATION FOR SHIPPING GUARANTEE**

**TO: DBS Bank (China) Limited** (“you”, or “your”, which expression shall include its successors and/or assigns)

DATE:

Dear Sirs,

In accordance with the terms and conditions listed in this Application, we:

- Enclose herewith for your countersignature our letter of guarantee/indemnity addressed to \_\_\_\_\_, calling for the undermentioned goods, the bill of lading for which has not yet arrived.
- Enclose herewith air consignment note/air waybill/parcel post receipt for your endorsement or signature as guarantor to enable us to take delivery of the undermentioned goods.

MARKS&NO.	A/C No.	
	Documentary Credit No.	
	Amount	
	No. of package	
	Vessel/flight No.	
	B/L /ACN /AWB/P.P.R. No.	
	Shipment date	Shipment from
	Description of goods	

In consideration of your countersigning/endorsing or otherwise signing the abovementioned document (“**Shipping Guarantee**”), we hereby agree to indemnify you and hold you harmless from all consequences that may arise from so doing.

We further agree that:

- (i) we will use our best endeavours to obtain each original bill of lading or other document relating to the goods concerned bearing all necessary endorsements, to produce the same to each relevant shipping company or forwarding agent or to you as may be necessary, and to procure the release of your liabilities under the Shipping Guarantee and the return of the same to you for duly

cancellation;

- (ii) you may endorse in my/our name any relevant bill of lading or other document, so that the same may be delivered direct by you to each relevant shipping company or forwarding agent to procure the release of your liabilities under the Shipping Guarantee and the return of the same to you for duly cancellation;
- (iii) in the case of shipment under a documentary credit (whether or not issued by you) we undertake to disregard all discrepancies (if any) between the documents received and those called for by the relevant documentary credit and to accept such documents as if they were the only documents called for by the relevant documentary credit; and
- (iv) until your release from the relevant guarantee and the due honour and discharge by us of all drafts relevant to the goods concerned, the bills of lading or other documents of title shall, on their receipt by us if made out to us or to our order, be indorsed to you or as you may direct and no other person, and such goods and the proceeds of any sale or other disposal thereof shall be held by me/us on trust for you.
- (v) We warrant that other than the pledge created in your favour, the said goods are not subject to any other third party rights. Should the said bill of lading comes into possession of others for whatever reason, we will take immediate steps to release your any and all liabilities under the Shipping Guarantee. 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.
- (vi) 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 made under the existing facility document supported by Offshore Security.
- (vii) 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.
- (viii) This Application shall be governed by and construed in accordance with the laws of the People’s Republic of China. This Application is written in Chinese and English. In case of any discrepancy, the Chinese version shall prevail.

S.V.

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Authorized Signature(s) and Company Specimen Chop