

STANDBY LETTER OF CREDIT AND BANK GUARANTEE APPLICATION AND AGREEMENT

Date: _____

Please mark "X" as appropriate.

No. _____ (for Bank use only)

Dear Sirs,

We, the Applicant (as defined below), request you to issue an irrevocable Standby Letter of Credit Bank Guarantee on the terms and conditions set out below and accompanied with this application by:

SWIFT Courier Service

In Favor of (Beneficiary) (Please insert full name and address) Contact Person: _____ Phone No.: _____ Fax: _____	For Account of (Applicant) A/C No. _____ (Please insert full name and address)								
Amount and Currency (in figures and words) :	Advising Bank (If Blank, Your Correspondent Bank)								
For Standby Letter of Credit only: Governing Rules <input type="checkbox"/> International Standby Practices ("ISP 98") (ICC Publication No. 590); or <input type="checkbox"/> Uniform Customs and Practice for Documentary Credits ("UCP 600") (ICC Publication No. 600).	For Bank Guarantee only: Type of Bank Guarantee (if applicable) <input type="checkbox"/> Performance Guarantee <input type="checkbox"/> Advance Payment Guarantee <input type="checkbox"/> Bid Bond <input type="checkbox"/> Others Governing Rules <input type="checkbox"/> Uniform Rules for Demand Guarantees (ICC Publication No.758); or <input type="checkbox"/> The laws of <input type="checkbox"/> Hong Kong; or <input type="checkbox"/> (please specify).								
Expiry Date and Place <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> <tr> <td style="font-size: 8px;">DAY</td> <td style="font-size: 8px;">MONTH</td> <td style="font-size: 8px;">YEAR</td> <td></td> </tr> </table> in <input type="checkbox"/> Hong Kong <input type="checkbox"/> Others: _____						DAY	MONTH	YEAR	
DAY	MONTH	YEAR							

Contract details:

Documents required: _____

Special Instructions: _____

All banking charges, commissions and expenses are for account of the Beneficiary or the Applicant.

In case of queries, contact _____ via telephone No. _____

THE APPLICATION IS SUBJECT TO THE TERMS AND CONDITIONS PRINTED OVERLEAF.

Authorized Signature(s) and Company Stamp

For Bank Use Only	AML Hot List Checked	Signature Verified
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TERMS AND CONDITIONS OF APPLICATION FOR ISSUANCE OF STANDBY LETTER OF CREDIT / LETTER OF GUARANTEE

1. This application and the Standby Letter of Credit or Bank Guarantee to be issued are subject to any agreement(s) previously signed and delivered by the applicant of this application (the "**Applicant**") to China Construction Bank (Asia) Corporation Limited (the "**Bank**", which expression shall include its successors, assigns and transferees), including the General Agreement by Customer(s). In case of conflict, terms of this application shall prevail to the extent of conflict.
2. The Applicant agrees that the Bank may, at its sole discretion and without reference to or consent from the Applicant, amend the terms and conditions of the Standby Letter of Credit or Bank Guarantee stated in this application and/or insert additional terms and conditions into the Standby Letter of Credit or Bank Guarantee as the Bank thinks appropriate. The Bank may, subject to the beneficiary's consent, cancel the whole or any unused balance of the Standby Letter of Credit or Bank Guarantee.
3. If the Applicant instructs the Bank to permit T/T reimbursement, the Bank is irrevocably authorized to pay and/or reimburse the relevant claiming bank or reimbursing bank upon receipt of a claim from such bank even prior to the Bank's receipt of the presented documents. The Applicant shall bear all the relevant risks (including non-receipt and non-compliance risks of the presented documents) and shall reimburse and indemnify the Bank for any payment made under the Standby Letter of Credit or Bank Guarantee.
4. The Applicant agrees and acknowledges that it is the sole responsibility of the Applicant to (i) ensure clarity, enforceability or effectiveness of any terms or requirements incorporated in the Standby Letter of Credit or Bank Guarantee; and (ii) comply with all applicable laws and regulations regarding the underlying transaction to which the Standby Letter of Credit or Bank Guarantee relates and obtain all necessary documents and approvals from any governmental or regulatory bodies and produce such documents or approvals to the Bank upon request. The Bank is not responsible for advising and has no duty whatsoever to advise the Applicant on such issues. The Bank shall not be liable to the Applicant for any direct, indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever which may arise out of such issues.
5. Notwithstanding any instruction(s) stipulated in this application, the Bank may, at its sole discretion, name or instruct any correspondent to be the advising, confirming or nominated bank in respect of the Standby Letter of Credit or Bank Guarantee.
6. Any action taken or omitted by the Bank or by any of its correspondents or agents under or in connection with the Standby Letter of Credit or Bank Guarantee shall be binding on the Applicant and shall not place the Bank or its correspondents or agents under any liability to the Applicant.
7. The Applicant agrees and undertakes to examine the customer copy of the Standby Letter of Credit or Bank Guarantee issued by the Bank and irrevocably agrees that failure to give a notice of objection about the contents of the Standby Letter of Credit or Bank Guarantee within 5 calendar days after the customer copy of the Standby Letter of Credit, Bank Guarantee or subsequent amendment(s) is sent to the Applicant shall be deemed to be its waiver of any rights to raise objections or pursue any remedies against the Bank in respect of the Standby Letter of Credit or Bank Guarantee.
8. The Applicant undertakes to pay and reimburse the Bank any sum in connection with the Standby Letter of Credit or Bank Guarantee upon the Bank's demand and irrevocably authorizes the Bank to debit the Applicant's account(s) for any such sum at any time the Bank thinks appropriate. Such sum includes interest, costs, expenses, commissions, reimbursement claims from any nominated bank or confirming bank and any payment, prepayment or purchase effected by the Bank in connection with the Standby Letter of Credit or Bank Guarantee, all irrespective of any alleged discrepancies in the presented documents and/or any fraud that may be alleged at any time or discovered subsequent to such payment, negotiation, prepayment or purchase provided by any nominated bank, confirming bank or the Bank.
9. The Bank has no duty to verify any demand or statement contained in any document presented to the Bank under the Standby Letter of Credit or Bank Guarantee and may accept the beneficiary's claim as conclusive evidence of the facts stated.
10. The Applicant agrees that the Bank is fully entitled to reject any discrepant documents presented under the Standby Letter of Credit or Bank Guarantee notwithstanding that the Applicant may have waived such discrepancy.
11. The Applicant undertakes that if at the request of the Applicant the Standby Letter of Credit or Bank Guarantee is issued by the Bank without specifying the latest claim or expiry date, the Applicant shall ensure that in case of cancellation the beneficiary will return the Standby Letter of Credit or Bank Guarantee to the Bank for cancellation and provide its written consent to the Bank to confirm its agreement to the cancellation. For the avoidance of doubt, the Applicant is liable to pay the Bank all applicable commissions and fees charged by the Bank in respect of such Standby Letter of Credit or Bank Guarantee until its cancellation.
12. The Applicant further undertakes that it shall indemnify the Bank and the Bank's delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings, or actions and other consequences which the Bank or the Bank's delegate(s) may suffer or incur or suffer under or in connection with this application and the Standby Letter of Credit or Bank Guarantee (except caused by the Bank's gross negligence or wilful misconduct).
13. The Applicant undertakes that it will, upon demand by the Bank, provide further security in form and value in the opinion of the Bank sufficient to secure any of the Applicant's liabilities and obligations owing to the Bank.
14. If this application is executed by more than one party, the obligations and liabilities of each of the parties are primary as well as joint and several and the Bank will be at liberty to release, compound with or otherwise vary or agree to vary the liability of any one without prejudicing or affecting the Bank's rights and remedies against the others.
15. The Applicant agrees that the Standby Letter of Credit or Bank Guarantee, by its nature, is a separate transaction from the sales or other contract on which it may be based and the Bank is in no way concerned with or bound by such contract(s), even if any reference whatsoever to such contract(s) is included in this application, the Standby Letter of Credit or the Bank Guarantee. The Applicant also agrees that the Bank's undertaking to pay, accept and pay and/or fulfill any other obligations under the Standby Letter of Credit or the Bank Guarantee depends on the presentation of documents and an examination of required documents on their face and is not subject to claims or defences by the Applicant resulting from the Applicant's relationship with the Bank or the beneficiary under the Standby Letter of Credit and/or the Bank Guarantee.
16. This application for issuance of the Standby Letter of Credit or Bank Guarantee shall be a request by the Customer to the Bank to issue such Standby Letter of Credit or Bank Guarantee. No commitment by the Bank to issue such Standby Letter of Credit or Bank Guarantee shall arise until and unless this application by the Customer is accepted by the Bank either expressly or by the Bank's issuing such Standby Letter of Credit or Bank Guarantee pursuant to this application.
17. This application is governed by and shall be construed in accordance with the laws of Hong Kong Special Administrative Region and the Applicant agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.