

To: China Merchants Bank Co., Ltd. Hong Kong Branch
(including its successors, permitted assigns and any person deriving title under it)

AUTHORITY AND INDEMNITY
for acting on instructions given by
telephone, facsimile, email or other electronic means

In consideration of your acceptance of instructions pursuant to this authority, we agree as follows:

1. Notwithstanding the terms of any present or future mandate or other agreement between you and us, you are hereby authorised (but you shall not be obliged) to act in accordance with and rely upon any instruction or other communication for any purpose (each an "instruction") which may from time to time be or purport to be given by any of the aforesaid means by us or any person purportedly acting on our behalf in connection with the operation of our account(s) with you and utilisation of service(s) provided by you (each an "electronic instruction"). We understand and agree that all facsimile, email or other electronic instructions shall contain a copy of the original written instruction signed in conformity with the mandate or other authorising document between you and us.
2. We fully understand and are willing to assume all the risks associated with the giving of an instruction via facsimile, email or other electronic means. Such instruction may be subject to interruption, transmission blackout, delayed transmission due to internet traffic or incorrect data transmission due to public nature of the internet or otherwise and that there may be a time lag in data transmission. Information (including any personal data) contained in such instruction may be intercepted, falsified or erased, in particular, risk of leakage of our specimen signatures shown in any email attachments. We undertake to adopt precautionary measures against the above risks including the risk of viruses and the possibility of attacks by hackers.
3. You are authorised to act as aforesaid without inquiry as to the identity or authority of the person giving or purporting to give any instruction or the authenticity of any electronic instruction and you shall be entitled to treat the same as fully authorised by and binding on us, regardless of whether or not an original written instruction (as referred to in paragraph 4 below) is subsequently received by you by post, personal delivery or otherwise and regardless of the circumstances prevailing at the time of the instruction or the nature or amount of the transaction and notwithstanding any error, misunderstanding, lack of clarity, fraud, forgery or lack of authority in relation thereto, and without requiring further confirmation in any form, provided that you or your officer concerned believed the instruction to be genuine at the time it was given. Notwithstanding the foregoing, you have the right not to act upon any instruction received if you or any of your officers or employees believe such instruction to be unclear, fraudulent, forged or unauthorised. You shall not be liable to us for any losses

sustained by us as a result of you acting or deciding not to act (as the case may be) in accordance with the provisions herein. We assume the whole risk of fraudulent, unauthorised or otherwise improper use of any equipment located at our premises or elsewhere and used for the purpose of communicating with you.

4. You may (but shall not be obliged to) (i) require that any electronic instruction should contain such identifying code or test as you may from time to time specify and we shall be responsible for any improper use of such code or test and (ii) under circumstances determined by you, require from us confirmation (via a pre-registered telephone number or otherwise) of an electronic instruction in such form as you may determine from time to time before acting on such instruction. You may at your discretion record telephone instructions by writing and/or tape recording and/or any other method and your record of any instruction shall be conclusive and binding on us.
5. We undertake to submit promptly to you the original written instructions upon any instruction given as aforementioned and in the event of any discrepancy between any instruction given as aforementioned and acted on by you and such original written instructions, the instruction given as aforementioned shall be deemed to be the instructions given by us. We also undertake to keep you and your directors, officers, employees, agents and correspondents indemnified against all claims, demands, actions, proceedings, damages, losses, costs and expenses reasonably incurred by you or them arising out of anything done or omitted to be done pursuant to any instruction as aforesaid. You shall not be responsible in the event that you are not able to receive any message intended to be given by any electronic instruction by reason of equipment failure or otherwise. Proof of dispatch or giving of instructions shall not constitute proof of receipt of such instructions by you.
6. No failure or delay by you in exercising any right, power or remedy hereunder shall be a waiver thereof. Rights, powers and remedies herein do not exclude those provided by law. If any term or condition hereunder becomes illegal, invalid or unenforceable, then the remaining terms and conditions shall not be prejudiced thereby.
7. The expression “we” or “us” or “our” wherever used shall include individual(s), sole proprietorship, partnership and limited company, their respective successors, permitted assigns and any person deriving title under them.
8. This authority and indemnity shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People’s Republic of China (“Hong Kong”) and we hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.
9. No person other than your and us will have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of this authority and indemnity.

We have read, understand and agree to the terms of this authority and indemnity.

Dated _____, 20____.

Signed by
*For and on behalf of

Signed by
*For and on behalf of

Name:
Position:

Name:
Position:

* delete as appropriate