

APPLICATION FOR IMPORT INVOICE FINANCING

**To: OCBC Bank (Hong Kong) Limited
Hong Kong**

Date: _____

Note: Please complete this form in BLOCK LETTERS and tick (✓) the appropriate boxes below.

1. We, (name of Applicant: _____ Bills A/C No. _____), hereby apply to OCBC Bank (Hong Kong) Limited (the "Bank", which expression shall include its successors and assigns) for an import invoice financing loan (the "Import Loan") for an amount of (currency and amount) _____.

2. We enclose the following documents (each duly certified by us as a true copy of the original):

- the invoice(s) for our purchase of the relevant goods and/or services (the "Goods") with the following details:
- the relevant air waybill(s)/bill(s) of lading other documents (please specify): _____.
- for advance payment, we enclose the invoice(s) for our purchase of the Goods with the following details.
The relevant bill(s) of lading air waybill(s) other documents (please specify): _____
(each duly certified by us as a true copy of the original) will be submitted to the Bank on/before (date) _____.

Supplier:	Name & Address: _____ (the "Supplier")		
Invoice no.:		Invoice amount:	
Shipment /Delivery	From _____	To _____	
Description and quantity of the Goods:	_____		

3. We irrevocably authorise and instruct the Bank to pay to the Supplier:

- the full principal amount of the Import Loan
- the principal amount of the Import Loan after deducting all the Bank's charges,

by: cashier order demand draft
 telegraphic transfer to the account with the following details: CHATS to the account with the following details:

Supplier's account no.:	Supplier's banker (SWIFT Address _____):
Intermediary bank (SWIFT Address _____):	Message: _____

4. We irrevocably authorise the Bank to debit all the Bank's charges from our account below:

Account No.:	Currency: _____
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5. Upon maturity of the Import Loan, we authorise the Bank to settle the principal amount of the Import Loan plus accrued interest and charges (if any) by debiting our account below:

Account No.:	Currency: _____
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6. For any queries, please contact _____ by telephone no.: _____.

7. Please send us a copy of your payment advice by fax no. / email address. _____

8. Other instructions (please specify): _____

FOR BANK USE ONLY			
Bill Ref.		LSC	
Checked By		S.V.	

Company Chop and Authorised Signature(s)

THIS APPLICATION IS SUBJECT TO THE TERMS AND CONDITIONS SET OUT OVERLEAF

APPLICATION FOR IMPORT INVOICE FINANCING

TERMS AND CONDITIONS

1. This application and the Import Loan are subject to the latest facility letter issued by the Bank to us, the trade finance security assignment and the commercial credit agreement as are in effect from time to time and any other agreements previously signed and delivered to the Bank by the applicant of this application (the "**Applicant**"). In case of conflict, terms of this application shall prevail to the extent of such conflict.
2. The Applicant undertakes to keep the Goods fully insured against all insurable risks and shall pay all freights, warehouse, dock, transit and other charges, rent and all other costs in connection with the Goods.
3. The Applicant agrees that the Goods, the title documents of the Goods, the insurance proceeds and the sale proceeds are held by the Applicant in trust for the Bank and solely to the Bank's order. The Bank may at any time take possession of the Goods and/or the title documents of the Goods, if the Applicant fails to duly repay the Import Loan. The Bank is entitled to demand and receive the sale proceeds and/or the insurance proceeds from buyer(s), insurer(s) or any person(s) and give valid receipt for the same without reference to the Applicant.
4. The Applicant shall keep the Bank informed of the whereabouts of the Goods, the title documents of the Goods and of any change in the condition, market price, quality or quantity of the Goods. Until the Applicant's liabilities to the Bank under the Import Loan are fully discharged, the Goods, the title documents of the Goods, the insurance proceeds and the sale proceeds shall at all time be kept separated from other transactions and do not form part of the Applicant's property.
5. The Applicant shall immediately on demand or on the applicable due date, whichever is earlier, repay the Import Loan together with interest (calculated from the date of the financing to the date of full repayment) at the interest rate stipulated in the relevant facility letter or any other agreement between the Bank and the Applicant (if any) or otherwise determined by the Bank.
6. The Applicant further undertakes to provide the Bank with any document and/or information in connection with the Import Loan including but not limited to the underlying contract(s).
7. The Applicant 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 which the Bank or the Bank's delegate(s) may suffer or incur in connection with this application and/or the Import Loan.
8. The Bank reserves the right to demand repayment of the Import Loan together with interest at any time and to impose late payment interest in case of overdue payment and the Bank is authorised to debit any of the Applicant's account(s) maintained with the Bank for all sums owing by the Applicant to the Bank.
9. The Bank shall not in any circumstances be liable to the Applicant for any claims, losses or damages that the Applicant may suffer or sustain as a result of non-payment or late payment to the Supplier, notwithstanding that such non-payment or late payment may be caused by the Bank's processing or rejection of this application.
10. The Applicant acknowledges that the Bank would refuse to process any transaction which may violate or breach any sanctions, anti-money laundering or counter-terrorist financing laws, regulations, rules, guidelines and procedures promulgated by the United Nations, the European Union, the United States of America, the United Kingdom, the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), the People's Republic of China and all other jurisdictions to which it is subject ("**Sanctions**"). The Applicant agrees that the Bank will not be liable for any claims, losses, damages, costs or expenses suffered by any party in connection with the Bank's refusal to process such transactions. The Applicant certifies that no shipment or transaction involved in this application is in violation of any Sanctions.
11. This application and the Import Loan shall be subject to the laws of Hong Kong and the Applicant agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.

Each of the persons signing this application (both in his/her own personal capacity and as an authorised representative of the Applicant) warrants, represents and acknowledges that:

- (i) this application is for the financing of a genuine trade transaction, i.e. for the Applicant's purchase of the Goods;
- (ii) the enclosed invoice(s) was/were duly issued by the Supplier in relation to the above transaction and received by the Applicant in its ordinary course of business;
- (iii) no other financing has been or will be obtained from any other financial institution in connection with the enclosed invoice(s), the title documents relating to the Goods, the Goods, the sale proceeds and/or insurance proceeds (the "**Assets**");
- (iv) the Applicant has not and will not pledge, charge, assign or create any encumbrance over the Assets (except in favour of the Bank); and
- (v) the Bank will rely on such warranty and representation when approving this application.