

ACCOUNT AGREEMENT - COUNTRY CONDITIONS
PEOPLE'S REPUBLIC OF CHINA (EXCLUSIVE OF HONG KONG SPECIAL ADMINISTRATIVE REGION, MACAO
SPECIAL ADMINISTRATIVE REGION, AND TAIWAN)

These Country Conditions shall apply to the Accounts opened with Credit Agricole Corporate and Investment Bank (China) Limited namely a limited liability company having its registered office at 12F, Office Tower 2, Plaza 66, No.1266 West Nan Jing Road, Shanghai, China (上海市静安区南京西路1266号上海恒隆广场二座12层) (including all and any of its branches that provide related services as provided hereunder), (hereinafter called the "**Bank**") and its Client as identified in the Account Opening Form.

The Account Agreement applies to all Accounts opened or to be opened by the Client with the Bank and the related services provided by the Bank to the Client in connection with such Accounts. After executing the Account Agreement, the Client shall be bound by the Account Agreement with regard to the opening of the Accounts, the use or continuing use of the opened Accounts or the related services.

1. DEFINITIONS AND INTERPRETATION

In these Country Conditions, terms not otherwise defined shall have the following meanings, unless otherwise defined or where the context otherwise requires:

"**Authorized Signature/Chop/PIN**" means the official chop, financial chop, PIN, signature or chop of the legal representative or Authorized Person of the Client.

"**Business Day**" means a day on which commercial banks in the PRC and major financial centre of the issuance country of the currency in connection with the relevant Account and/or services and (in respect of a specific transaction) the correspondent bank(s) are open for general banking business (excluding Saturday, Sunday and other public holidays). For the avoidance of doubt, even if the Bank may provide payment services via electronic channels on a 7x24 basis, for the purpose of these Country Conditions, "Business Day" still refers to a day on which the Bank's physical outlets are open for business. Electronic payment transactions processed on a non-Business Day may be deemed to occur on the next Business Day for the purposes of fund settlement, interest calculation and bookkeeping.

"**Foreign Currency**" means any other currency other than RMB.

"**Mandate**" means the Account mandate signed and submitted by the Client to the Bank for opening and operation of the relevant Accounts.

"**PRC**" means the People's Republic of China (for the purpose of the Account Agreement, excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan).

"**RMB**" means the lawful currency for the time being of the PRC.

"**Website**" means the website established and/or maintained by the Bank or other persons for and on behalf of the Bank.

Unless otherwise defined herein, any capitalised terms used herein shall have the same meanings as defined in the General Terms and Conditions.

2. ACCOUNT OPENING

2.1. Supporting documents to be provided

When opening an Account with the Bank, the Client shall present or provide the Bank with the relevant certificates, proof or other documents as required by the Bank in accordance with the law including but not limited:

- the original business licence evidencing its registration with the PRC State Administration for Market Regulation or its competent bureaus, certified as true and accurate by the Client;
- a copy of its up to date articles of association, certified as true and accurate by the Client;
- the original identification documents of its legal

representatives and/or authorized person, certified as true and accurate by the Client;

- the Mandate duly signed by its legal representative or Authorised Person and affixed with its official chop;
- the completed Account Opening Form duly signed by its legal representative or Authorised Person and affixed with its official chop;
- the completed signature card containing the Authorized Signature/Chop/PIN relating to the operation of the Account;
- where the Client is not incorporated in the PRC, the equivalent of the documentation translated into English;
- if applicable, a copy of any approvals, consents, licenses and authorizations from the relevant regulatory authorities of the PRC as described under Article 3.1 hereof; and
- any information and documents as required by the Bank in order to enable the Bank to proceed with the Client identification and relevant due diligence procedure at the direction, requirement or request (whether or not having force of law) of any competent government or any other administrative or regulatory authority (including banking, tax, monetary, foreign exchange and finance authority) in any country or region or comply with the Bank's obligations under an agreement with or other obligations towards such authorities, certified as true, valid and complete by the Client's legal representative.

2.2. Conditions precedent

Before applying to the Bank for the opening of the Accounts and accepting the related services provided by the Bank, the Client shall read the Account Agreement carefully.

The Client also agrees that when opening an Account with the Bank, the Bank is entitled to install any video recording equipment to record the Account opening procedures of the Client and its Authorized Person.

2.3. Types of Accounts

The Client may open one or more Accounts denominated in RMB or in a Foreign Currency with the Bank. However, to the extent permitted by the PRC Applicable Law, the Client may only open one basic deposit account for the purpose of its daily settlements, and such basic deposit account shall be a RMB Account.

3. ACCOUNT MANAGEMENT

3.1. Authorized signature/chop/pin

(a) The Client agrees that the Authorized Signature/Chop/PIN shall be registered at the Bank in accordance with the requirements as provided by the PRC Applicable Law and determined by the Bank when applying for Account opening.

(b) The Client acknowledges and agrees that the Bank is entitled to refuse to register any Authorized Signature/Chop/PIN that may cause ambiguity.

(c) The Client agrees that the registration of Authorized Signature/Chop/PIN at the Bank shall be deemed to be an irrevocable authorization to the Bank by the Client. The Bank is entitled to act on any instruction or instrument bearing the signature, chop or PIN of the Client or its legal representative or Authorized Person that is in conformity with the Authorized Signature/Chop/PIN. The Client acknowledges and agrees that it shall be bound by such instruction or instrument and assumes any legal liabilities and results arising therefrom.

(d) When sub-authorizing or reauthorizing any matter within the authorization scope of the Authorized Signature/Chop/PIN, the Client shall give the Bank an instruction or instrument affixed with the Authorized Signature/Chop/PIN. The Bank is entitled to accept such sub-authorization or re-authorization,

provided that the Client acknowledges and agrees in writing that it shall assume any legal liabilities and results arising therefrom.

(e) The Client may agree with the Bank to operate on the Account by signature and/or chop or PIN. Such signature and/or chop or PIN shall be the same as the Authorized Signature/Chop/PIN registered at the Bank. The Client shall apply to the Bank in respect of any change of the Authorized Signature/Chop/PIN as provided by the PRC Applicable Law and determined by the Bank. Prior to its acceptance to such application, the Bank shall be entitled to act on the basis of the relevant instruction, instrument or information of the Client then kept by the Bank, including but not limited to acting on any instructions or instruments bearing the original Authorized Signature/Chop/PIN as stated in the relevant Mandate of the Client.

(f) For any change of the Authorized Signature/Chop/PIN, the Client shall submit a written application to the Bank explaining the reasons for such change, together with the original Authorized Signature/Chop/PIN (or where not available, the original signature card, the original account opening approval certificate, the original of the Client's business license, the relevant certificates issued by the competent PRC judiciary authorities and other relevant documents), the identification documents of its legal representative or Authorized Person (where applicable), the relevant power of attorney (where applicable) and any other relevant documents as required by the Bank.

3.2. Change of Account information

Upon the occurrence of any change to such information of the Client which is relied upon by the Bank for opening or maintaining the Account or providing the related services (including but not limited to any change to the Client's name, address, legal representative or principal responsible person - where applicable-, account information under Article 2.1 hereof or other account information), the Client shall send a written notice signed by its legal representative or other authorized person and affixed with its official chop within five (5) Business Days from the date of such change to notify the Bank of such change together with the relevant supporting documents which may evidence the validity and legality of such change.

3.3. Retention of Documents

(a) The Bank shall have no obligation to retain the originals of any cheques, bills of exchanges or other documents relating to any Account.

(b) Without prejudice to paragraph (a) above, unless otherwise provided by the PRC Applicable Law, the Bank may destroy all documents received by it in connection with any Account once the Bank has arranged for these documents to be stored on microfilm or any other medium as the Bank may consider appropriate.

3.4. Operations of the Account

a) Payments into the Account

(i) Means of payments

(a) To the extent permitted by the PRC Applicable Law, the following may be accepted into the Account:

- Cheques;
- bills of exchange of which the Client is beneficiary or holder;
- incoming remittances payable to the Client by third parties, either domestic or international;
- payments by Bank cards, provided that the Client and the Bank have entered into a specific agreement in respect of such means of deposits;
- collection media issued by the Client such as direct debit;
- foreign payment orders payable at the Bank;

- collections of cheques drawn on a foreign bank account; and
- collections of drafts drawn on a foreign bank account.

(b) Any other types of payments may be accepted into the Account, as further agreed between the Client and the Bank, as the case may be.

(ii) Acceptance of payments

(a) Without prejudice to other paragraphs under this Article, payments into the Account shall be credited to the Account specified by the Client or by the payee and cleared for use by the Client subject to collection. The verifications and examinations that the Bank is required to conduct under any Applicable Law (including those in respect of cross-border remittances) may lead the Bank to defer making the credit bookings to the Account.

(b) Any payment (denominated in any currency) in favour of the Client will not be credited into the Client's Account on the day a payment advice is received by the Bank if that payment advice is received after the cut-off time specified by the Bank from time to time or the value date specified in that payment advice is later than the date that payment advice is received by the Bank. No interest will be payable on such incoming remittances until they are actually credited into an interest bearing Account of the Client.

(c) In relation to an incoming Foreign Currency remittance, if the Foreign Currency remittance is required to be converted into RMB, the applicable RMB selling rate then publicized by the Bank in accordance with the law will apply.

(d) Unless otherwise provided by the PRC Applicable Law, the Bank may at any time at its sole discretion without prior notice to the Client refuse any deposit or limit the amount which may be deposited and the Bank shall not be liable to the Client for such refusal or limitation.

(iii) Collection of payments under instruments by entrustment

(a) The Bank may at its sole discretion decide whether to accept the Client's entrustment to collect payments into the Account in the form of proceeds under cheques or other types of settlement instruments. The Client shall:

- before entrusting the Bank to collect such proceeds, open settlement Accounts with the Bank; and
- upon entrusting the Bank to collect such proceeds, endorse the relevant cheques or other types of settlement instruments as required by the Bank, fill in the relevant forms and submit such forms to the Bank together with the relevant instruments.

(b) Unless otherwise agreed by the Bank, the proceeds under cheques or other types of settlement instruments so entrusted to be collected may only be credited to the Account of the Client upon the actual receipt by the Bank of such proceeds.

(c) The Bank shall exercise reasonable care in relation to the custody and presentation of cheques or other types of settlement instruments presented by the Client for collection. Unless otherwise provided by the PRC Applicable Law, the Bank shall incur no liability for any loss suffered by the Client as a result of any damage or destruction of cheques or other types of settlement instruments or delay in payment thereof in the absence of gross negligence on the part of the Bank or its properly authorized agent.

(d) The Bank may refuse to accept any cheque or other type of settlement instrument presented to it for collection, provided that:

- such cheque or other type of settlement instrument bears a payee of a third party other than the Client and is indicated to be "non-negotiable", even if such cheque or other type of settlement instrument has been endorsed to the Client by the indicated payee; or

- the presentation and payment period of such cheque or other type of instrument has fallen expired or it have been presented to the drawee by the Bank for payment under the entrustment of the Client and the payment of which has been rejected.

(e) If a deposit into the Account is for whatever reason prevented from being collected under the entrustment of the Client, the Bank reserves the rights to recover from the Client any loss and/or expenses reasonably and properly incurred or sustained by it as a result thereof. Any transactions shown on statements are not the acceptance of the Client's right to such deposit which is only available after collection.

(f) For the avoidance of doubt, no interest will accrue on any deposit which has not been collected.

b) Payments from Account

(i) Means of withdrawals or payments

(a) To the extent permitted by the PRC Applicable Law, the Client may make withdrawals or payments from its Account by means permitted by the Bank, including:

- Cheques;
- domiciled bills of exchange;
- domestic or foreign direct debit;
- payments by Bank cards;
- out-going remittances, either domestic or international;
- simple or documentary bills; and
- all sums due by the Client to the Bank including in respect of interest, fees, expenses, bank charges and repayments.

(b) Any other types of withdrawals or payments from the Account may be permitted, as further agreed between the Client and the Bank, as the case may be.

(ii) Permissions of withdrawals or payments

(a) Without prejudice to other paragraphs under this Article, withdrawals or payments from the Account shall be debited from the Account specified by the Client or the payee. The verifications and examinations that the Bank is required to conduct under any PRC Applicable Law (including those in respect of cross-border remittances) may lead the Bank to defer making the debit bookings to the Account.

(b) Unless otherwise provided by the PRC Applicable Law, the Bank may at any time at its sole discretion without prior notice to the Client refuse any withdrawal or limit the amount which may be withdrawn and the Bank shall not be liable to the Client for such refusal or limitation.

(c) If the Bank permits the Client to make a withdrawal from the Account which would create an unauthorized debit balance or increase the debit balance to an amount in excess of an authorized overdraft limit, this will not commit the Bank to permitting any further withdrawals from such Account in the future, no matter how often the Bank does so.

(d) This provision may not be construed as the agreement of the Bank to the Client operating its account on a debit balance basis, unless the Bank separately agrees to do so.

c) Transactions in foreign currency

(a) The operation of an Account denominated in a Foreign Currency ("**Foreign Currency Account**") shall be subject to the relevant regulations, guidelines and directives of the PRC State Administration of Foreign Exchange from time to time. The Client shall forthwith on demand provide the Bank with all information and documents to comply with the foregoing regulations, guidelines and directives in relation to the Foreign Currency Accounts of the Client or the transactions contemplated therein.

(b) Without prejudice to any other provisions of the Account Agreement, all deposits into and withdrawals from any Foreign Currency Account shall be in the currencies acceptable to the Bank and, where the conversion of currencies is required, such

conversion is subject to the applicable rate of exchange publicized by the Bank in accordance with the law at the time of the deposit or withdrawal.

(c) The Bank shall not be responsible or become liable for any diminution in the amount or the value of any amount credited to a Foreign Currency Account due to taxes, imposts or depreciation, nor for the unavailability of any currency due to restrictions on convertibility or remittance, or other similar causes beyond the Bank's control.

3.5. Provisions relating to cheques

a) Issuance of cheques

(a) The Bank may at its sole discretion approve the Client to draw cheques in respect of an RMB Account. The Client shall fill in the relevant forms and sign and affix the Client's chop thereon as required by the Bank for the issuance of cheques. The signature/chop shall correspond with the Client's Authorized Signature/Chop/PIN registered at the Bank.

(b) The Bank at its sole discretion may refuse to issue or issue with limitations cheques based on including but not limited to the following grounds:

- the Client's non-compliance with the Bank's relevant requests which results in its failure to confirm any violation in using cheques or verify its basic information;
- the Client's recent violations of relevant PRC regulations in relation to drawing of cheques;
- the Client being listed in the blacklist by the People's Bank of China (the "**PBOC**") or its relevant branches for its violations in relation to drawing of cheques;
- the Client's failure to pay the relevant overdue penalties; and
- the number of cheques that the Client requests to purchase exceeds its need for settlement purpose, which is estimated by the Bank based on the Client's past volume of cheque settlement, the Client's number of cheques purchased but unused and other factors.

(c) Upon receipt of the cheques, the Client shall count the number of the cheques carefully and examine the name of the Bank, the account number of the Client's Account and the serial numbers printed on the cheques. Any discrepancy or mistakes shall immediately be reported to the Bank.

(d) When receiving cheques from the Bank, the Client shall pay the handling fees to the Bank.

(e) The Bank may at any time demand the return of unused cheques under the relevant provisions of PRC Applicable Law.

b) Drawing of Cheques

(a) When paying by cheque, the Client must ensure that the available cleared balance is sufficient to meet the payment. Cheques are negotiable except cheques marked by the Client with "non-negotiable".

(b) The Client shall use the cheques provided by the Bank and printed in the standard format as required by the PBOC.

(c) The Client shall draw cheques properly as required by the Bank, including without limitation to writing the necessary particulars and signing and affixing the Client's chop on the cheque. Such signature and chop of the Client shall correspond with the Client's Authorized Signature/Chop registered at the Bank.

(d) If a cheque does not contain any of the necessary particulars, the cheque will be invalid. Missing particulars in respect of the amount or the name of payee of a cheque can be completed by an attorney of the Client who should be duly authorized to act for the Client by virtue of the Bank's required power of attorney signed and chopped by the Client. A cheque shall not be negotiated by endorsement, or presented for payment before the completion of the missing particulars.

(e) The Client and the Bank may agree to use a payment PIN

as a condition for the payment of a cheque. In any event, the payment PIN shall not be used to replace the signature/chop of the Client.

(f) The Client shall be liable for any loss arising from alterations on cheques and fraudulent claims against cheques due to the Client's failure to draw cheques in the manner specified under this article.

c) Alteration of Cheques

(a) Any alteration to the amount in words and numerals, the date of issuance and the name of the payee of a cheque will render the cheque null and void. The Bank is not obliged to honour such cheque.

(b) Alteration may be made to the particulars of the cheque other than those mentioned above, and the Client shall confirm the alterations by signing or affixing its chop on the place where the alteration is made in accordance with the manner agreed between the Client and the Bank. The Bank is not obliged to honour any cheque which is altered without such confirmation by the Client.

d) Presentation of Cheques for Payment

(a) Save as otherwise provided by the PBOC, a cheque shall be presented for payment within ten (10) days from the date of issuance. The Bank is not obliged to honour any cheque presented for payment after the expiry of the time limit for the presentation of a cheque for payment.

(b) A cheque is payable at sight and no date of payment shall be recorded. The record of any date of payment is invalid, and the Bank will pay the cheque by treating the date on which the cheque is presented for payment as the due date of the cheque.

(c) If the balance in the Account of the Client is insufficient to meet the payment, the cheque will be regarded as a dishonoured cheque.

(d) If the Bank after examining a cheque in good faith and in accordance with the law and its normal operations, fails to identify any fake or abnormality of the signature/chop on the cheque, any irregularity of the particulars on the cheque or any irregularity of the identity documents required by the Bank and the Bank make payment under the cheque, it shall incur no liability to the Client for paying the cheque on behalf of the Client or to the holder of the cheque for making the payment under the cheque.

e) Reporting the loss of cheques and applying for stop-payment

(a) The Client who loses a cheque with all necessary particulars completed may report the loss of the cheque to the Bank and apply for stop-payment.

(b) The Client who needs to report loss of a cheque to the Bank and apply for stop-payment is required to fill in and sign and affix its chop on the notice of report loss and stop payment of cheque (the "Notice") in the standard form as required by the Bank. The Bank will reject the report loss of cheque and application for stop-payment of cheque if the Client fails to provide a completed Notice.

Upon receipt of the Notice from the Client, the Bank will check if payment under the reported cheque has been made. If the payment has not been made, the Bank will forthwith stop the payment of such cheque. The Bank will not be liable for any loss suffered by the Client if the reported cheque has been paid before the Notice is actually received by the Bank.

(c) The Client shall, within three (3) days after the Notice, or forthwith after the loss of the cheque apply to the People's Court of the PRC for issuing public notice for assertion of claims or file a suit before the People's Court of the PRC in accordance with the law. If the Bank fails to receive a notice for stop-payment from the People's Court of the PRC within twelve (12) days after receipt of the Notice, the Notice will

become null and void from the thirteenth (13th) day. The Bank will not be liable for any loss suffered by the Client if the cheque is presented for payment by the holder of the cheque thereafter and is paid by the Bank.

(d) If the Client recovers the lost cheque before applying to the People's Court of the PRC for issuing public notice for assertion of claims or filing a suit before the People's Court of the PRC, the Client shall, by presenting the Notice, complete a cancellation of such Notice and submit the same to the Bank to cancel the report loss of cheque and application for stop-payment of cheque.

(e) If the Client recovers the lost cheque after having applied to the People's Court of the PRC for issuing public notice for assertion of claims or having filed a suit before the People's Court of the PRC, the Client shall, by presenting the Certificate of Cancellation of Cheque issued by the People's Court of the PRC and the Notice, complete the cancellation of such notice and submit the same to the Bank to cancel the report loss of cheque and application for stop-payment of cheque.

(f) The Client shall be responsible for the authenticity of the contents of the Notice. In case the particulars specified in the Notice are inconsistent with those specified in the cheque, and the Bank makes payment based upon the particulars specified on the cheque, the Client who loses the cheque shall be liable for all losses resulting from such payment.

(g) When reporting to the Bank the loss of a cheque and applying for stop-payment thereof, the Client shall pay to the Bank such handling fees as required by the Bank.

f) Dishonoured Cheques

(a) A dishonoured cheque or a cheque with inconsistent signature/chop or with incorrect payment PIN issued by the Client will not be honoured by the Bank. The Bank may according to the law impose a fine on the Client and demand the Client to indemnify the holder of such cheque for all losses incurred in relation to such cheque.

(b) If the Client issues a dishonoured cheque or a cheque with inconsistent signature/chop or with incorrect payment PIN, and fails to present evidence showing payment of the cheque within three (3) days after the date on which the Bank dishonours the cheque, the Client shall be deemed as having committed a fraud and the Bank shall, from the fourth (4th) day onwards, suspend the Account of the Client and stop all payment and settlement thereof.

Any evidence provided by the Client to evidence the payment of a cheque shall be a certificate from the payee of the cheque or from the bank with which the payee has an account showing evidence of receipt of such payment.

3.6. Provisions relating to out-going remittances

(a) The Client is solely responsible for providing accurate information regarding the receiving party to the Bank for making out-going remittance. The Client acknowledges that the Bank is acting solely as the Client's agent when providing out-going remittance. The time of availability of funds at the receiving end of an out-going remittance is subject to the location and the banking practices of the receiving party.

(b) The Bank will promptly notify the Client if an out-going remittance could not be effectuated. The Client accepts all the risks which may occur in the transmission of any out-going remittance, and the Bank shall not be responsible for any loss or damage incurred or sustained by the Client as a result of any delay or omission in such transmission in the absence of fault on the part of the Bank.

(c) In making an out-going remittance, the Bank reserves the right to effectuate such transfer through any correspondent, agent or intermediary as it may from time to time determine in accordance with its operational requirements. Where conversion of currencies is required for making an out-going

transfer, such conversion is subject to the applicable rate of exchange then publicized by the Bank in accordance with the law. Unless otherwise agreed between the Bank and the Client, charges and expenses incurred by the Bank or the correspondents, agents or intermediaries of the Bank will be deducted from the funds remitted.

(d) Any request by the Client for amendment to or cancellation of out-going remittance is to be handled only provided that the Bank has received effective confirmation of such cancellation or refund of remittance from the correspondent bank. The Bank shall not be liable for the failure of amendment to or cancellation of the remittance.

(e) In case of cancellation of an out-going remittance, if currency conversion has already been made, the Bank may make refund of the proceeds in the original currency on the basis of the amount received by the Bank at the Bank's buying rate on the day of refund. Any expenses incurred arising out of the cancellation of an out-going remittance shall be paid by the Client and deducted from the refund. Unless otherwise provided by the PRC Applicable Law, all cable or other charges and commission collected are not refundable.

4. MINIMUM BALANCE, INITIAL DEPOSIT AND LIMITATION ON DEPOSIT

4.1. Minimum balance and initial deposit

The Client agrees that the Bank is entitled to prescribe minimum and maximum amounts or balances in respect of the opening of Account(s). When opening an Account with the Bank, the Client shall place an initial deposit in such Account in an amount no less than the minimum amount specified by the Bank.

4.2. Limitation on Deposit

The Bank may at any time at its sole discretion without notifying the Client refuse any deposit or limit the amount which may be deposited and the Bank shall not be liable to the Client for such refusal or limitation.

5. DEPOSIT TENOR AND INTEREST

5.1. Deposit tenor

There is no fixed term for an Account. Without prejudice to any other provision of the Account Agreement, the Client may withdraw money from an Account at any time.

5.2. Interest

Interest may accrue on the interest-based Accounts opened by the Client with the Bank and at such rates as publicized by the Bank from time to time in accordance with the law and will be credited to the Account at such times as the Bank may from time to time determine in accordance with the law. These rates shall be posted by the Bank at its business sites or displayed on its Website. No interest may be earned on any interest-based Account if the credit balance in that Account is zero.

6. COSTS AND EXPENSES

6.1. Service charges

(a) Unless otherwise provided by the PRC Applicable Law, the Bank may:

- (i) levy a service charge on any Account and any service provided to the Client in connection with such Account; and
- (ii) impose other types of charges in accordance with the usual banking practice and the PRC Applicable Law.

(b) The Bank may debit the amount of the service charges from any Account of the Client and shall thereafter inform the Client of the nature and the amount of such charges.

(c) Details of the Bank's service charges will be publicized by the Bank at its business sites or displayed on its Website and are also available to the Client upon request.

(d) Any change in the levels of fees and charges and the basis on which they are determined will be announced at the

relevant business sites or displayed on the Website of the Bank or be communicated to the Client in such other means considered by the Bank as appropriate at least ten (10) Business Days before the change takes effect. The Client is required to comply with such level of fees and charges and the basis on which they are determined as publicized by the Bank from time to time. According to the Measures for the Administration of Service Prices in Commercial Banks, if the Bank raises the service prices for implementing market adjusted prices or establishes new service fee items for implementing market adjusted prices, it shall be publicly announced in accordance with regulations at least three months before implementation.

6.2. Withholding or deduction by the Bank

In the event that at the direction, requirement or request (whether or not having force of law) of any competent government or any other administrative or regulatory authority (including banking, tax, monetary, foreign exchange and finance authority) in any country or region or to comply with the Bank's obligations under an agreement with or other obligations towards such authorities, certain amount shall be withheld or deducted from Client's account or payments made to the Client, the Client hereby agrees and authorises that the Bank may make such withholding or deduction, debit the account, make a withdrawal from the Account or otherwise charge to the Account holder to effect such withholding or deduction, and the Bank shall not be required to increase any payment in respect of which it makes such a withholding or deduction or otherwise compensate the Client for such a withholding or deduction; upon such withholding or deduction, the Bank shall use reasonable efforts to notify the Client.

7. LIABILITY AND INDEMNIFICATION

(a) Unless otherwise provided by the PRC Applicable Law, the Bank shall not be liable for any loss or damage suffered by the Client except where such loss or damage is directly caused by gross negligence or wilful misconduct of the Bank or any of its employees, agents or servants. Unless otherwise provided by the PRC Applicable Law, if the Bank is found liable for any loss or damage suffered by the Client, its liability shall be limited to the lesser of the amount of the direct loss or damage and the amount of the relevant transaction. The Bank shall not be responsible for any special, consequential or indirect loss or damage of the Client.

(b) The Client shall forthwith upon demand by the Bank indemnify the Bank against any expense or loss resulting from or in connection with the Client's failure or refusal to comply with the Account Agreement or the Applicable Law relating to the opening, maintenance or operation of any Account.

(c) The Client shall forthwith upon demand by the Bank indemnify the Bank (on a full indemnity basis) against all actions, suits, proceedings, claims, losses, liabilities, demands, costs and expenses including interest, commission payments and legal expenses, which may be taken or made against the Bank or incurred or become payable by the Bank pursuant to or in connection with any Account(s), any related services provided by the Bank and/or the exercise of powers and rights by the Bank under the Account Agreement and/or granted by the relevant Mandate of the Client, unless such actions, suits, proceedings, claims, losses, liabilities, demands, costs or expenses are caused directly by the gross negligence or wilful misconduct of the Bank.

8. ACCOUNT STATEMENTS

8.1. Issuance of Account Statements

(a) The Bank shall issue and deliver the Client Account statements (the "**Account Statement**") at the intervals, as specified in the Account Opening Form, unless the Client chooses to take the Account Statements in person at the Bank and has so indicated in the Account Opening Form or given the Bank special instructions to such effect. Without prejudice to the aforesaid, the Bank reserves the right not to send an Account Statement to the Client if there is no record of activity in the Account during the period to which the Account

Statement relates.

(b) If the Client fails to receive an Account Statement within seven (7) days after the end of the period to which the Account Statement relates, the Client shall immediately notify the Bank and request a copy of the same. Unless such notice is received by the Bank within fourteen (14) days after the end of the period to which an Account Statement relates, the Client will be deemed to have received such Account Statement from the Bank.

8.2. Notification of errors

The Client agrees that it shall be liable to examine all Account Statements issued by the Bank on any of the Accounts to check if there are any errors, discrepancies, unauthorized debits or other transactions or entries (the "Errors") arising from whatever cause, including but not limited to, forgery, fraud, lack of authority or negligence of the Client or any other person. The Client also agrees that, unless it notifies the Bank in writing of any of the Errors within ninety (90) days of the date of such Account statement, the Account Statements shall, as between the Bank and the Client, be regarded as conclusive and the Client shall be deemed to have waived any rights to raise objections or pursue any remedies against the Bank in respect of the Errors, except that otherwise is provided by law or that such Errors are caused by the Bank's wilful misconduct or gross negligence and has caused material loss of property of the Client. However, the Bank may at its discretion adjust any entries mistakenly or erroneously made by it.

9. SET-OFF

(a) To the extent permitted by the PRC Applicable Law, the Bank may combine or consolidate any balance standing to the credit of any of the Accounts with the Bank and set off any matured obligation owed by the Client to the Bank against any obligation owed by the Bank to the Client (if such obligation has not matured, the Bank may take any action to move up the maturity date) regardless of the place of payment or the currency of either obligation. After such operation, a relevant notice shall be sent to the Client by the Bank as soon as possible.

(b) If the obligations referred to in paragraph (a) above are in different currencies, the Bank may convert either obligation at the applicable rate of exchange publicized by it in accordance with the law at the time of set-off.

(c) If any obligation referred to in paragraph (a) above is unascertained, the Bank may set off an amount calculated on the basis of the documents and materials kept by it.

10. SUSPENSION, CHANGE AND CLOSURE OF ACCOUNT

10.1. Suspension of Account

The Bank may at any time by notice to the Client suspend all or any operations of any Account for such period as the Bank may determine where there appears to be irregularity in the operations of the Account or the Bank has received claims from any third party in relation to the funds in the Account (including, without limitation to, any petition for the winding-up or bankruptcy of a Client).

The Bank shall be entitled to take any action or not with respect to any Account the operation of which is suspended under this Article, and shall not be liable to the Client for any action so taken or not taken by it unless directly caused by the Bank's gross negligence or wilful misconduct.

10.2. Closure of Account by notice

(a) The Client may apply for the closure of an Account by giving two (2) Business Days' prior notice to the Bank together with the relevant documents as required by the Bank. However, no Account of a Client may be closed unless all the debts owing by that Client to the Bank are repaid in full.

(b) The Bank may, without any reason, close any Account of the Client and/or terminate any service by giving thirty (30) days prior notice to the Client.

(c) Upon the closure of an Account in accordance with this Article 10.2, the Bank may refund any balance in such Account to the Client in such manner as the Bank deems appropriate after deduction of all the charges payable to the Bank in connection with such Account.

10.3. Closure of Account with immediate effect

(a) Under any of the following circumstances, the Bank may close any Account of the Client and/or terminate any related services by notice to the Client with immediate effect:

- (i) any situation occurs which gives reasonable grounds for the Bank to believe that the Account or the related services are being or have been used for illegal transactions or that the Bank may violate any Applicable Law, order from the competent authority, compliance requirement or internal policy if it continues to maintain such Account of the Client or provide such related services to the Client;
- (ii) the Account has been overdrawn for a consecutive period of thirty (30) days;
- (iii) the Client fails to properly fulfil any of its obligations set out in the Account Agreement, refuses to cooperate in the Client identification and relevant due diligence procedure of the Bank or fails to provide with true, valid and complete information in accordance with Article 2.1, or fails to notify the Bank promptly upon any changes in the above information and provide with supporting documents in accordance with the Account Agreement;
- (vi) the Client refuses to authorise the Bank to disclose information in accordance with the General Terms and Conditions, or the Client withdraws such authorisation for information disclosure; and
- (vii) other circumstances under which the Account shall be closed or the related services shall be terminated in accordance with the law.

(b) Upon the closure of an Account in accordance with this Article 10.3, the balance remained in such Account shall be disposed of according to the order of the competent authority or the requirements of the Applicable Law, or in the absence of such order or requirements, in such manner as the Bank deems appropriate after deduction of all the charges payable to the Bank in connection with the Account.

10.4. Effects of closure of Account

(a) The Bank shall be released from any obligations or liabilities after having closed the Account in accordance with the above provisions of this Article 10.

(b) Upon closure of the Account, the Client shall check the balance of the Account with the Bank and return all the unused instruments, receipts of settlement and account opening approval certificate (where applicable) to the Bank. The Bank shall not close the Account until it confirms the aforesaid procedures have been duly completed. The Client shall be liable for any and all losses and damages resulting or arising from the Client's failure to return the unused instruments or receipts of settlement to the Bank as specified in the foregoing.

10.5. Dormant account

(a) If an Account remains inactive for a consecutive period of twelve (12) months (other than accrued interest payment and the Bank's debit of the Account for accrued bank charges) or is required by the PRC Applicable Law or order from the competent authority to be closed, the Bank may by notice request the Client to close the Account. If the Client fails to apply for the closure of the Account after thirty (30) days of the date of such notice, it shall be deemed to have accepted such closure.

(b) Upon the closure of an Account in accordance with the Article above, the Bank shall transfer any balance in such Account into the unclaimed account of the Bank in accordance

with the PRC Applicable Law after deduction of all the charges payable to the Bank in connection with the Account, unless otherwise instructed by the competent authority.

11. ACCOUNT TRANSACTION CONTROL MEASURES

(a) The account transaction control measures as referred to in these Country Conditions include suspending the non-counter businesses of the Account, limiting the scale or frequency of the Account's transactions, and taking the control measures for the Account including "permitting receipt but prohibiting payment", "prohibiting receipt and payment", etc., except for the transactions involving tax payment, social insurance expenses, and public utilities expenses such as water, electricity, gas, heating, communications, etc.

(b) If the Bank discovers any change of the Client's name, legal representative or responsible person, the Bank will notify the Client to handle the relevant formalities of change in accordance with Article 3.2 of these Country Conditions. If the Client fails to handle the formalities of change in accordance with Article 3.2 of these Country Conditions within five (5) Business Days from the date of delivery of the Bank's notice without providing any reasonable reasons to the Bank in writing in a timely manner, the Bank shall have the discretion to take the measures to the Client as specified in paragraph (a) above to properly control the Account's transactions.

(c) For any Account statement provided by the Bank to the Client in accordance with Article 14 of these Country Conditions, if the Client fails to provide the reconciliation receipt or any written feedback to the Bank regarding the Account statement within the time specified by the Bank, or the checking results between the Bank and the Client are inconsistent, the Bank will check and identify the cause, and shall have the right to take the measures as specified in paragraph (a) above as appropriate, to properly control the Account's transactions.

(d) If the Bank takes the account transaction control measures to the Client based on these Country Conditions, the Bank will notify the Client within two (2) Business Days from the date of taking such measures, unless otherwise provided by the PRC Applicable Law.

12. NOTICE

(a) Any notice or other communication given to the Bank hereunder must be given in writing duly signed by the Client (or its Authorized Person) and affixed with the company chop of the Client, and shall be deemed to have been received by the Bank only on actual receipt.

(b) Any notice by the Bank will be deemed to be received by the Client as follows:

- (i) if delivered personally, at the time of delivery;
- (ii) if sent by letter postage prepaid, on the second (2) Business Day after posting if the address is in the same city or on the seventh (7) day after posting if the address is not in the same city; and
- (iii) if sent by facsimile transmission, when confirmed by a report confirming the facsimile number to which such notice was successfully sent.

(c) All notices or announcements by the Bank in connection with any of the Accounts, services or charges governed by the Account Agreement shall be deemed duly given or made and effective and binding on the Client if the Bank has:

- (i) displayed the notice or announcement at the Bank or the Bank's branches' business premises;
- (ii) advertised the notice or announcement in any media including newspaper, television, radio and etc.; or
- (iii) sent the notice or announcement by ordinary mail to the last known address of the Client.

13. ASSIGNMENT - TRANSFER

Unless otherwise provided by the PRC Applicable Law, no

assignment of any rights and/or obligations of the Client under the Account Agreement shall be effective without the prior written consent of the Bank.

14. CONFIRMATION OF ACCOUNT RECONCILIATION

(a) The Client shall cooperate with the Bank for the account reconciliation for the following information of any Account, including without limitation, returning (or sending back) the account reconciliation receipt within the time limit specified by the Bank and ensuring the authenticity and accuracy of the account reconciliation result, and cooperate with the Bank for the call-back for the confirmation of the account reconciliation, etc.

- (i) balance of the Accounts;
- (ii) transaction details; and
- (iii) other relevant information as the Bank considers necessary or relevant.

(b) For purpose of this Article, the Bank may communicate with the Client through the contact details as provided in the Account Opening Form.

(c) In the event that any of the following circumstances occurs, the Bank is entitled to call back for the account reconciliation, in order to confirm whether the Client has received such account reconciliation report and/or whether the Client has objections to the information recorded therein:

- (i) The Bank does not receive the account reconciliation receipt attached to the account reconciliation report, which the Client shall send back to the Bank within ten (10) calendar days after the Bank sends such report to the Client; or
- (ii) The Bank receives the account reconciliation receipt from the Client, but such receipt is defective, for instance, the chop(s) not duly affixed and/or the signature(s) not duly attached therein, etc.

(d) In the event that the Client fails to complete effective account reconciliation within ninety (90) days after receiving the account reconciliation report, the Bank may take such relevant measures as it deems necessary, including without limitation, conducting the on-site check with the Client, suspending the transaction orders made by the Client via electronic means, and other account transaction control measures stipulated in paragraph (a) of Article 11 of these Country Conditions until the reconciliation has been duly completed. Any loss incurred as a result thereof shall be for the Client's own account.

(e) The Client acknowledges that the Bank will conduct bank-to-enterprise reconciliation through the way and frequency as designated by the Bank (not less than once a quarter) according to the PRC Applicable Law and relevant regulatory requirements. The Client is obliged to cooperate with the Bank to carry out such bank-to-enterprise reconciliation on a regular basis. The Client further acknowledges that if the Client fails to provide the reconciliation feedback to the Bank within the time specified by the Bank, or the checking results between the Bank and the Client are inconsistent, the Bank shall have the right to take the account transaction control measures as specified in paragraph (a) of Article 11 of these Country Conditions.

15. SPECIAL TERMS FOR INTEREST RATE ADJUSTMENT

(a) During the validity term of the Account Agreement, if laws, regulations, rules or policies related to interest rates are adjusted, or adjustments occur in the benchmark deposit interest rate of the PBOC, self-disciplinary agreements on deposits, or the Bank's head office internal authorization upper limit for deposit interest rates, resulting in the interest rate level agreed in the Account Agreement (including the applicable time/call deposit interest rate and/or the applicable current deposit rate in case of early withdrawal) exceeding the permissible range, the Bank shall promptly notify the Client of the deposit interest rate adjustment before commencing the deposit business agreed under the Account Agreement;

(b) Adjustment of the Bank's internal authorization upper limit for deposit interest rates refers to proactive, self-disciplinary, and general adjustments made by the Bank to its executable internal authorization upper limit to meet national macroeconomic control objectives or implement requirements of the deposit interest rate market-based adjustment mechanism, etc.;

(c) The Client has the right to terminate the Account Agreement in advance and notify the Bank in writing. If the Client chooses to continue performing the Account Agreement, the interest rate for newly processed deposit business shall be executed at a rate not exceeding the upper limit of the latest permissible range from the effective date of the corresponding adjustment;

(d) If the application of the current deposit interest rate for institutional clients is involved under the Account Agreement due to early withdrawal, the interest during the accrual period of such current deposit shall be calculated in segments if the interest rate is adjusted. From the effective date of the corresponding adjustment, interest shall be calculated in segments at a rate not exceeding the upper limit of the latest permissible range; and

(e) Unless otherwise agreed by both parties, if the special terms for interest rate adjustment agreed in the preceding paragraphs (a) to (d) are inconsistent with relevant agreements signed from time to time by the Client and the Bank applicable to the Client's Accounts opened with the Bank,

the special terms for interest rate adjustment agreed in the preceding paragraphs (a) to (d) shall prevail.

16. AMENDMENTS OF THE ACCOUNT AGREEMENT

The Bank may, by notice sent to the Client, vary the Account Agreement (including the Bank's fee schedule) at any time. Unless the Client objects or terminates the Account Agreement within thirty (30) days from the date of the Bank's notice of any change, the Client shall be deemed to have expressly accepted the varied Account Agreement (including the Bank's new fee schedule) (as the case may be), unless otherwise provided by PRC Applicable Law. Any variation to the Account Agreement (including the Bank's fee schedule) which has been notified to and accepted by the Client shall take effect from the effective date specified in the notice sent to the Client.

17. LANGUAGE

The Account Agreement is prepared in Chinese with an English translation for reference only. If there is any discrepancy between the Chinese version and the English translation, the Chinese version shall prevail.

18. GOVERNING LAW AND JURISDICTION

The Account Agreement shall be governed by and construed in accordance with the laws of the PRC, and the Client agrees that any disputes under or in connection with the Account Agreement shall be submitted to the non-exclusive jurisdiction of the competent People's Court of the PRC at the place where the Bank is domiciled.

BANK REPRESENTATIVE SIGN OFF / DATE	CLIENT LEGAL REPRESENTATIVE SIGN OFF / DATE
Date: (Name & Signature of Bank Representative)	Date: (Company Chop of the Client, and Name & Signature of the Client legal representative)