

GUARANTEE

TO: GB HELIOS PTE LTD

47 Scotts Road #12-03/04 Goldbell Towers Singapore 228233 (the "Company")

In consideration of the Company's agreement at our request to enter into the Hire Purchase Agreement described below ("the Hire Purchase Agreement") the Hirer, I/we, the undersigned ("the Guarantor"), hereby agree as follows:-

Particulars of Hire Purchase Agreement:

Name of Hirer:

Hire Purchase Agreement No:

Date of Hire Purchase Agreement:

Interpretation:

- (a) words importing the singular number include the plural number and vice versa;
- (b) the expression "the Guarantor" includes the personal representatives and successors-in-title of the Guarantor;
- (c) the expression "the Company" includes its successors and assigns, **and any reference made to informing or updating the Company, obtaining the Company's consent or approval, making any payment to the Company, indemnifying the Company, or any other rights of the Company or obligations owed to the Company, shall be construed as referring to the Company and its duly appointed agent(s), unless expressly stated otherwise;**
- (d) the expression "the Hirer" includes the personal representatives and successors-in-title of the Hirer and shall also include the persons constituting the sole proprietorship or partnership or deriving title under him or them; and
- (e) the word "person" includes any company or association or body of persons, corporate or unincorporated.

1. The Guarantor HEREBY IRREVOCABLY AND UNCONDITIONALLY, JOINTLY AND SEVERALLY guarantee (a) to pay to the Company upon first written demand by the Company to the Guarantor all sums which may be or become due to the Company under or arising out of the Hire Purchase Agreement together with interest, charges, costs and expenses (including legal costs on an indemnity basis) ("Guaranteed Money", which expression shall include any part thereof) and (b) the due performance by the Hirer of each and every term and condition in the Hire Purchase Agreement to be performed and observed by the Hirer. The Guarantor further agrees to jointly and severally on written demand indemnify the Company against all losses and damages which the Company may sustain under the Hire Purchase Agreement whether or not such losses or damages result from the commission of any breach by the Hirer and whether or not the Company has any legal right to claim against the Hirer for any loss or damage or have availed itself of its legal remedies against the Hirer or the goods comprised in the Hire Purchase Agreement.
2. This Guarantee shall be continuing security for the Guaranteed Money and shall be construed and take effect as a guarantee of the Guaranteed Money until the Guaranteed Money has been satisfied. This Guarantee shall continue in full force and effect until all amounts due from the Guarantor under this Guarantee have been paid in full and the Hirer has no liability under the Hire Purchase Agreement.
3. Any payments by the Guarantor hereunder shall be made without any set-off or counterclaim and shall be free and clear of any taxes including withholding taxes, import or levies.
4. If any monies shall be paid by the Guarantor to the Company under this Guarantee, the Guarantor shall not in respect of the amount so paid seek to enforce repayment or to exercise any other rights or legal remedies of whatsoever kind which may accrue howsoever to the Guarantor in respect of the amount so paid until the Guaranteed Money owing from the Hirer to the Company has been fully paid to the Company. The Guarantor will not prove in competition with the Company for any monies owing by the Hirer to the Guarantor on any account whatsoever and/or in respect of any monies due or owing from the Hirer to the Company but will give to the Company the full benefit of any proof which the Guarantor may be able to make in the bankruptcy or winding-up or liquidation of the Hirer or in any arrangement or composition with creditors until the Company shall have received all monies guaranteed hereunder outstanding and remaining unpaid by the Hirer to the Company.
5. Any indebtedness of the Hirer now or hereafter held by the Guarantor shall be fully subordinated to the indebtedness of the Hirer to the Company and such indebtedness of the Hirer to the Guarantor if the Company so requires shall be collected enforced and received by the Guarantor as trustee for the Company and shall be paid over to the Company on account of the indebtedness of the Hirer to the Company but without reducing or affecting in any manner the liability of the Guarantor under this Guarantee until all the Guaranteed Money has been fully paid to the Company.
6. The Guarantor agrees and acknowledges that the obligations and liabilities of the Guarantor hereunder shall be absolute and unconditional and in addition to the other provisions of this Guarantee, shall not be abrogated, prejudiced, affected or discharged:
 - (a) by the invalidity, unenforceability, cancellation, termination or rescission of the Hire Purchase Agreement;
 - (b) by any amendment, variation or modification of any term(s) of the Hire Purchase Agreement but so that the Guarantor shall not be liable by reason of such variation for payment of any sum greater than the total amount for which the Guarantor would have been liable if such variation had not been made;
 - (c) by any assignment by the Hirer of the Hirer's rights title and interests in the Hire Purchase Agreement;

- (d) by the Company granting explicitly or by conduct or otherwise, whether directly or indirectly, to the Hirer, any of the Guarantor or any other person of any time, forbearance, concession, credit compounding, compromise, waiver, variation, renewal, release, discharge or other advantage or indulgence;
 - (e) by the Company failing neglecting or deciding not to recover the monies hereby guaranteed or any part thereof by the realisation of any collateral or other security or in any manner otherwise or in the event of enforcement by the Company of any collateral or other security or any remedy or otherwise, by any act, omission, negligence or other conduct or failure on the part of the Company or any other person in connection therewith;
 - (f) by any laches, acquiescence, delay, acts, omissions, mistakes on the part of the Company or any other person;
 - (g) by reason of any agreement, deed, mortgage, charge, debenture, guarantee indemnity or security held or taken at any time by the Company or by reason of the same being void, voidable or unenforceable;
 - (h) by any moratorium or other period staying or suspending by statute or order of any court or other authority all or any of the Company's rights, remedies or recourse against the Hirer or any of the Guarantor;
 - (i) by reason of any other dealing, matter or thing which, but for the provisions of this Clause, could or might operate to affect or discharge all or any part of the obligations and liabilities of the Guarantor hereunder;
 - (j) by the Company asserting or failing to assert any right or remedy against the Hirer or doing or omitting to do any act in pursuance of any authority or permission contained in this Guarantee.
7. For the consideration aforesaid and as a separate and independent stipulation:-
- (a) the Guarantor agrees that all sums of money which may not be recoverable from the Guarantor on the footing of a guarantee whether by reason of any legal limitation disability or incapacity including without limitation the bankruptcy or winding-up or liquidation or any other analogous events in relation to the Hirer under any other applicable laws or any other fact or circumstance whether known to the Company or not shall nevertheless be recoverable from the Guarantor on demand as though the Guarantor was the sole and principal debtor;
 - (b) The Guarantor agrees to furnish and provide the Company with and permits the Company to obtain all such statements information explanation and data as the Company may reasonably require from time to time regarding the operations and financial affairs of the Guarantor.
8. This Guarantee shall continue to bind the Guarantor notwithstanding:
- (a) any change by amalgamation reconstruction or otherwise which may be made in the constitution of the Company; or
 - (b) any winding up (whether voluntary or compulsory), judicial management, amalgamation or reconstruction of or affecting the Hirer or any defect informality or insufficiency of the Hirer's borrowing powers' or
 - (c) any winding up (whether voluntary or compulsory), amalgamation or reconstruction of or affecting the Guarantor.
9. This Guarantee shall not be prejudiced diminished or affected in any way nor shall the Guarantor or any of them be released or exonerated:
- (a) by any release or discharge given to any of the Guarantor from this Guarantee or any other guarantees; or
 - (b) by reason of this Guarantee being (on whatsoever grounds) determined or becoming invalid, non-binding or unenforceable against the Guarantor or any of them ab initio or from any time after execution of this Guarantee; or
 - (c) by the fact that any Guarantor, whom it was intended shall execute or be bound by this Guarantee, may not execute or be effectually bound by this Guarantee, whether or not this fact is known to the Company; and with or without consent from or notice to the rest of the Guarantor.
10. The Guarantor may not assign or transfer any rights or obligations under this Guarantee without the Company's prior consent in writing. The Guarantor agrees that the Company may at any time without the Guarantor's consent transfer and assign all or any part of the Company's rights under this Guarantee.
11. The obligations and liabilities of the Guarantor (if more than one) under this Guarantee shall be joint and several and shall be enforceable accordingly. All representations, undertakings and other obligations of the Guarantor in this Guarantee shall (if more than one) be deemed to be made or undertaken by and binding on each of them jointly and severally. This Guarantee shall not be revoked or otherwise prejudiced or impaired as to any one or more joint Guarantors by the incapacity, bankruptcy, liquidation, judicial management or insolvency of any of the joint Guarantors.
12. If this Guarantee is signed or intended to be signed by or on behalf of more than one person (such persons being referred to as "Original Signatories") and any one or more of the Original Signatories did not sign or is not bound by this Guarantee for any reason whatsoever, the remaining Original Signatory/Signatories shall continue to be bound by the provisions of this Guarantee as if such other Original Signatory/Signatories had never been party hereto.
13. The Guarantor shall indemnify the Company and reimburse the Company on demand for all costs and expenses (including legal costs on a full indemnity basis) incurred:
- (a) in connection with the negotiation, preparation, execution, perfection and completion of this Guarantee or any of the documents referred to in, or the transactions contemplated by this Guarantee; and

(b) in connection with the enforcement or preservation of its rights under this Guarantee or any of the documents referred to in this Guarantee in any jurisdiction.

14. A statement or certificate signed by a manager, employee or officer of the Company as to the monies and liabilities for the time being due to or incurred by the Company shall be final and conclusive and be binding on the Guarantor, save for fraud or manifest error.
15. In addition to any right to which the Company may be entitled by law, the Company may at any time and without notice set-off or transfer any sum or sums standing to the credit of the Guarantor in or towards satisfaction of any of the Guarantor's liabilities to the Company in any respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
16. The Guarantor agrees that the Company shall appropriate and apply any payments made by or on behalf of the Guarantor to the Company to the principal or term charges or interest or such other amounts as the Company may deem fit at its absolute discretion notwithstanding any specific appropriation purported to have been made by the Guarantor.
17. If any provision of this Guarantee is held to be illegal, invalid or unenforceable in whole or in part this Guarantee shall continue to be valid as to its other provisions and the remainder of the affected provision.
18. Any document, notice or demand required or permitted to be given or made by any of the parties hereto shall be in writing and deemed to be sufficiently and validly given or made on the day on which the same is left at or forty-eight (48) hours after the time of posting to the address specified hereinbelow or the registered office or the business or the last known address of the party to whom such document, notice or demand is to be given or made. The Guarantor shall inform the Company of any change of address in writing.
19. The Guarantor agrees that the service of any writ of summons, statement of claim, statutory demand, bankruptcy application or any legal, enforcement or bankruptcy process in respect of any claim, action or proceeding (including legal, enforcement and bankruptcy proceedings) may be effected by sending the same by hand or registered post to the Guarantor's address specified hereinbelow (or such other change of address as notified by the Guarantor in writing or the last known address of the Guarantor) and such service of process shall be deemed to be good and effectual service on the Guarantor notwithstanding that it is returned by the post office undelivered. Nothing shall affect the Company's right to serve process in any other manner permitted under any applicable law.
20. The Guarantor hereby acknowledges and confirms that he has read and understands the terms in the Company's Privacy Policy which explains the purposes for which the Company may collect, use, disclose and process personal data or information which is available upon written request as well as at the Company's address and agree to be bound by them. The Guarantor understands and consents to the collection, use and disclosure and processing of all personal data or information whether relating to the Guarantor or others in accordance with the terms and conditions governing the products and/or services herein and the Company's Privacy Policy. Where personal data or information of individuals other than the Guarantor is disclosed by the Guarantor to the Company, the Guarantor hereby confirms and warrants that he has provided notice to and procured the prior consent of such individuals to allow the Company to process such personal data and information. The Guarantor is aware that the Guarantor or such individuals may withdraw their consent for any or all of such purposes at any time and if consent of the Guarantor is withdrawn, the Company may not be able to continue to provide the services or products or use or disclose personal data or information of the Guarantor for research, marketing purposes as stated in the Company's Privacy Policy unless the Guarantor or such individual, as the case may be, subsequently give their separate express consent to the Company.
21. This Guarantee embodies all the terms and conditions agreed upon between the parties as to the subject matter of this Guarantee and supersedes and cancels in all respects all previous agreements and undertakings, if any, between the parties with respect to the subject matter hereof, whether such be written or oral. The parties agree that in entering into this Guarantee, they have not relied on any previous representations, agreements, indulgences and undertakings.
22. This Guarantee may be executed in counterparts, each of which when executed and delivered shall be an original but all of which shall constitute one and the same instrument.
23. This Guarantee shall be governed by and construed in accordance with the laws of Singapore. The Guarantor hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore.
24. The Guarantor acknowledges that he has read and understood the Hire Purchase Agreement.
25. A person who is not a party to this Guarantee shall have no rights to enforce any of its terms under the Contracts (Rights of Third Parties) Act (Cap. 53B).
26. The Company may at its sole discretion appoint one or more agents, contractors or representatives to carry out or exercise or procure the carrying out of any of the Company's obligations, rights or powers under this Guarantee. The Company shall not be liable for any act or omission of an agent, contractor or representative except to the extent required by law. For the avoidance of doubt, no notice or consent from the Guarantor shall be required to appoint such agent, contractor or representative, and such appointment shall not confer upon any agent, contractor or representative any exclusive right or authority.

IN WITNESS WHEREOF this Guarantee has been entered into on this ----- day of -----.

Signed by



Name:

NRIC/Passport No:

Address:

Witnessed by:

(not spouse of Guarantor)

(Sign only)

Name:

NRIC/Passport No:

Signed by



Name:

NRIC/Passport No:

Address:

Witnessed by:

(not spouse of Guarantor)

(Sign only)

Name:

NRIC/Passport No:

Signed by



Name:

NRIC/Passport No:

Address:

Witnessed by:

(not spouse of Guarantor)

(Sign only)

Name:

NRIC/Passport No:

Signed by



Name:

NRIC/Passport No:

Address:

Witnessed by:

(not spouse of Guarantor)

(Sign only)

Name:

NRIC/Passport No:

FOR EXECUTION BY A LIMITED COMPANY

The Common Seal of)

)

)

was hereunto affixed)

in the presence of:)

Director

Director / Secretary