

LETTER OF INDEMNITY



To: Mizuho Bank, Ltd.
(Incorporated in Japan with Limited Liability)
Hong Kong Branch ("Bank")

Date _____

Document(s) Presented:

Bill/Invoice/Document(s) No.

Amount :

Documentary Credit No. and Date : ("DC")

Issuing Bank :

Others :

Discrepancy(ies) noted (the "**Discrepancies**") by the Bank:

This Letter is subject to the conditions set out on the next page.

Applicant

Guarantor Bank (if any)

Authorized Signature(s) and Company Chop

Authorized Signature(s)

FOR RECEIVING BANK USE ONLY

GM	JGM	JGM	BP	OP	SIG. VER.

Terms and Conditions for the Letter of Indemnity

In consideration of the financing provided by Mizuho Bank, Ltd., Hong Kong Branch (the "**Bank**") (by way of negotiation, prepayment and/or purchase) irrespective of the Discrepancies, the applicant of this application (the "**Applicant**") undertakes and agrees with the Bank as follows:

1. The Applicant hereby authorizes the Bank to stipulate any discrepancy(ies) identified by the Bank at any time in this Letter. The Applicant acknowledges and agrees that the information and Discrepancies duly completed by the Applicant and/or by any of the Bank's staff shall be, in the absence of manifest error, conclusive evidence of the matters to which it relates and without prejudice to the Bank's right of recourse against the Applicant. Any list of discrepancy(ies) attached shall form an integral part of this Letter.
2. The Applicant authorizes the Bank, the Bank's branches and correspondents to give the issuing, nominated and/or confirming bank of the DC such indemnity (in the form and substance as the issuing, nominated and/or confirming bank may require) against all losses and consequences arising from the non-compliance with the terms of the DC (including the Discrepancies) in order to obtain the issuing bank's acceptance and/or payment under the DC.
3. The Applicant shall indemnify the Bank and the Bank's delegate(s) (including the Bank's branches or correspondents which have given any indemnity as per Clause 2 above) on demand (on a full indemnity basis) or provide the Bank with any cash or collateral in such form and value as the Bank may require against all liabilities, losses, damages, demands, expenses and costs (including legal fees), proceedings or actions which the Bank or the Bank's delegate(s) may suffer or incur under or in connection with this Letter or the Bank's negotiation of documents presented under the DC (the "**Documents**"), prepayment of a deferred payment undertaking incurred by the Bank or purchase of a draft accepted by the Bank.
4. The Applicant further irrevocably and unconditionally undertakes to refund to the Bank on demand any monies received by the Applicant and pay the Bank all charges, expenses and interest at such rate from time to time as determined by the Bank (from the date of payment by the Bank to the date of refund) in the event of the non-acceptance or non-payment in respect of the Documents or DC by the issuing, nominated and/or confirming bank due to whatever reasons including (without limitation) any disagreement between the Bank and any of them in respect of the conformity of the Documents.
5. If this Letter is executed by more than one party, the obligations and liabilities of each of the parties are primary as well as joint and several. Words importing the singular include the plural and vice versa and the neutral gender includes the other genders.
6. The Guarantor Bank hereby guarantees performance by the Applicant of its obligations hereunder provided that no claim may be made against the Guarantor Bank after the expiry of two months from the date of this Letter and thereafter the guarantee given by the Guarantor Bank in this Letter shall be of no further effect whether or not this Letter is returned to the Guarantor Bank.
7. This Letter is subject to the General Customer Agreement as revised, amended or modified from time to time and any other agreement(s) previously signed and delivered by the Applicant to the Bank or any one of The Dai-Ichi Kangyo Bank, Ltd., The Fuji Bank, Ltd., or The Industrial Bank of Japan, Ltd. before their consolidation and merger into the Bank. In case of conflict, terms of this Letter shall prevail to the extent of conflict.
8. This Letter is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region ("**Hong Kong**") and the Applicant agrees to submit to the non-exclusive jurisdiction of the Hong Kong Courts.