

BANK GUARANTEE

THIS DEED OF GUARANTEE is given this day of
two thousand and ;

By

a licenced bank under Section 16 of the Banking Ordinance (Chapter 155) of the
Laws of Hong Kong having its Registered Office/principal place of business situate at

(hereinafter referred to as “the Bank”)

To The Director of Accounting Services of the Government of the Hong Kong Special
Administrative Region of 29 Floor, Immigration Tower, 7 Gloucester Road, Hong Kong

(hereinafter referred to as “the Director”)

WHEREAS :-

(1)

having its Registered Office/place of business situate at

(hereinafter referred to as “the Company”)

is a Company which is seeking registration/has been registered as a trust
company upon the Register of Trust Companies kept by the Registrar of
Companies under Section 79 of the Trustee Ordinance (Chapter 29) of
the Laws of Hong Kong (hereinafter referred to as “the Ordinance”).

- (2) Section 77(4A) of the Ordinance requires that a trust company registered under the Ordinance shall, after its registration and for so long as it carries on any business or executes any office included in its objects; comply with the requirements of Section 77(2) of the Ordinance.

- (3) Section 77(2)(e) of the Ordinance requires a trust company registered under the Ordinance to deposit with the Director a sum not less than HKD1,500,000.

- (4) It is now the intention of the Company to provide the aforementioned statutory deposit of HKD1,500,000 by way of deposit with the Director, a Guarantee in terms acceptable to the Director and which the Bank at the request of the Company has agreed to give to the Director for that purpose.

NOW THIS DEED WITNESSES AS FOLLOWS : -

- (1) In consideration of the Director giving to the Registrar of Companies a confirmation of compliance by the Company in accordance with Section 77(2)(e)(iii) of the Ordinance in writing, the Bank **HEREBY GUARANTEES** that it will upon receipt of a demand in writing by the Director, pay to him a sum of HKD1,500,000 in cash or in such other form as the Director may require.

- (2) This guarantee shall remain irrevocable for as long as the Company carries on any business or executes any office included in its objects and remains registered as a trust company upon the Register of Trust Companies kept by the Registrar of Companies under the Ordinance.
- (3) The Bank shall not be discharged or released from this guarantee by any arrangement made between the Company and the Government of the Hong Kong Special Administrative Region with or without the assent of the Bank or by any forbearance of any kind given to the Company by the Director or the Registrar of Companies in respect of its registration under the Ordinance or under the Companies Ordinance (Chapter 622).
- (4) The liability of the Bank under this guarantee shall be limited to Hong Kong Dollars one million five hundred thousand (HKD1,500,000) only.
- (5) This Guarantee shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

IN WITNESS WHEREOF the Bank has duly executed this Deed the day and year first above written.

The Common Seal of
the Bank hereunto
affixed in the presence
of :