

**APPLICATION FOR CREDIT FACILITIES
(FOR INDIVIDUALS)**

APPLICATION FOR CREDIT FACILITIES (FOR INDIVIDUALS)

Name of Applicant(s) / Borrower(s): _____

To: DBS Bank (Hong Kong) Limited (the "Bank")

Facility Types

Multi-Currency Revolving Term Loan ("MRTL")

Leveraged Trading Facility ("LTF")

Leveraged Foreign Exchange Facility ("LFX")

Swap Facility ("SF")

By execution hereof I/we, the Applicant(s) named (and executing) below (hereinafter referred to as the "Borrower", which expression shall include each and all of them), hereby apply to be the Borrower in respect of the Facilities (as defined below). Where applicable, I/we, the Security Provider(s) named (and executing) below (hereinafter referred to as the "Security Provider", which expression shall include each and all of them), hereby agree to be the Security Provider, in respect of those Facilities.

Each of the Borrower and the Security Provider hereby acknowledges and agrees that:

- (A) if the Bank, in its sole and absolute discretion, delivers to the Borrower, the Confirmation (the "Confirmation", which term shall, where the Bank delivers to the Borrower more than one Confirmation referring to this Application, mean the last Confirmation so delivered) confirming its approval of the grant to the Borrower of one, or more, or all of the above facilities (such facility or facilities, as so agreed and set out in the Confirmation, hereinafter referred to as the "Facilities") for the amount, for the limits and on such other terms and conditions (if any) as the Bank, in its sole and absolute discretion, may determine and set out in the Confirmation, the Facilities shall, unless the Borrower or any Security Provider rejects the Confirmation in accordance with (C) below, be governed, on and from the Effective Date (as defined below), by the general terms and conditions in this Application, the amounts and limits and other terms and conditions (if any) as may be set out in the Confirmation as well as the terms and conditions set out in the Bank's Standard Terms And Conditions Relating To Credit Facilities (as amended from time to time) (the "Standard Conditions") (all of such terms and conditions collectively referred to as the "Credit Terms");
- (B) the Borrower undertakes to, and shall, deliver to the Security Provider a copy of the Confirmation when received and the Security Provider undertakes and agrees to ensure that it receives a copy of the same;
- (C) the Borrower or the Security Provider may reject in full, but not in part only, the Confirmation delivered by the Bank pursuant to this Application by delivering to the Bank its notice in writing (or by such other means as acceptable to the Bank) that it rejects the Confirmation (the "Objection Notice") which must be received by the Bank before the date falling 7 (seven) calendar days after the date of the Confirmation (the "Notice Date"). Provided that the Borrower has not, before the Notice Date, utilized any of the Facilities after the date of the Confirmation (in which case any Objection Notice delivered to the Bank shall be deemed void and have no effect), upon such receipt of the Objection Notice by the Bank, this Application (except for (c) below) shall be deemed void and have no effect. However, if, by the Notice Date, the Bank has not received any Objection Notice, the Borrower, the Security Provider and the Bank shall be deemed to have accepted and agreed to all of the Credit Terms (including the amount, the limits and the other terms and conditions (if any) set out in the Confirmation) on the date (the "Effective Date") falling on the Notice Date or, as the case may be, the earlier date upon which the Borrower first utilizes the Facilities. For the avoidance of doubt, the Bank may in its absolute discretion issue a subsequent Confirmation amending the terms and conditions of the existing Facilities (including without limitation the limits, facility types and applicable interest rate). Subject always to the Bank's right to review the Facilities from time to time and, in its sole and absolute discretion, vary, reduce or revise any of the Facilities or any part thereof by giving prior notice to the Borrower or any Security Provider in a manner the Bank considers appropriate with the notice period stipulated by the Bank in the subsequent Confirmation. If, by the expiry of notice period, the Bank has not received any Objection Notice in respect of the subsequent Confirmation, the Borrower, the Security Provider and the Bank shall be deemed to have accepted and agreed to all of the Credit Terms (including the amount, the limits and the other terms and conditions (if any) set out in the subsequent Confirmation);

- (D) the Borrower hereby acknowledges and agrees that the Bank has the full and unfettered right, without giving any reason or explanation and without any liability to any person whatsoever, to reject the Application by not delivering the Confirmation to the Customer or otherwise, at the Bank's sole and absolute discretion, giving to the Customer notice of rejection by such means and in such manner (including verbally) as the Bank may see fit; and
- (E) unless defined in this Application or where the context otherwise requires (i) terms defined or used and references construed in the Standard Conditions shall have the same meaning in this Application and the Confirmation and (ii) references to the "Facility Letter" in the Standard Conditions shall, unless the context admits otherwise, be construed as references to this Application and the Confirmation.

The Security Provider:

- (1) acknowledges that it has read, fully understood and unconditionally agrees to the terms of this Application and the Standard Conditions and, if so required, obtained independent legal advice in respect of its obligations arising out of it being a security provider or, as the case may be, a guarantor;
- (2) agrees that, unless the context otherwise requires, all references in the Standard Conditions to the "Borrower" shall apply to it so that it shall, in all respects be bound by all the provisions of the Standard Conditions as if it were the Borrower referred to therein;
- (3) undertakes to ensure that it receives a copy of the Confirmation which is received by the Borrower and agrees that if the Confirmation is not rejected in accordance with the terms of this Application, it shall be deemed to have accepted and agreed to all of the Credit Terms (including the amount, the limits and the other terms and conditions (if any) set out in the Confirmation); and
- (4) confirms its agreement to be a Security Provider and (i) if a guarantor, to execute the Indemnity and Guarantee, in such form as the Bank may require, and (ii) if providing security, to execute a Memorandum of Charge and Pledge over Assets in respect of its cash deposits, marketable securities, commodities and other assets, to guarantee or, as the case may be, to secure all moneys and liabilities owing by the Borrower to the Bank including, without limitation, all moneys and liabilities owing under or in connection with the Facilities granted by the Bank to the Borrower pursuant to this Application.

Each of the Borrower and the Security Provider, in consideration of the Bank agreeing to receive each Security Document executed by the Borrower and/or the Security Provider and delivered together with this Application:

- (a) hereby requests and appoints and authorizes the Bank to, at any time (whether or not on behalf of it or the Bank), complete, perfect, register, stamp and do or carry out such other actions as the Bank may deem necessary, proper or expedient to ensure the enforceability of such Security Documents including but not limited to, dating such Security Document, completing any information left blank in such Security Document, perfecting the security interests created pursuant to such Security Document and generally, doing all such acts and things and executing all such deeds, forms, instruments, assurances and other documents, as the Bank may consider necessary or expedient in connection with the foregoing including without limitation, registering such Security Document with the relevant government departments or authorities;
- (b) hereby agrees and undertakes to, at all times, defend, indemnify and hold harmless the Bank from, against and in respect of any claim, cause of action, damage, liability or expense which the Bank may incur in any manner arising out of or in connection with the exercise of the authority conferred herein unless arising solely from the negligence, willful default or fault of the Bank; and
- (c) as an obligation separate and independent from, and surviving, this Application, hereby agrees and undertakes to, on demand, pay the Bank, and indemnify the Bank against, all costs and expenses (including stamp duties, filing fees and all taxes) incurred by the Bank in connection with any act, thing or document done or executed by the Bank pursuant to the authority conferred on the Bank under (a) above, whether or not the Facilities are granted or utilised, unless arising solely from the negligence, willful default or fault of the Bank.

Each of the Borrower and the Security Provider acknowledges and agrees to the general terms and conditions for application, including but not limited to the margining provisions as set out in this Application and the Standard Conditions.

Documentation

Each of the Borrower and the Security Provider agrees to deliver, together with this Application or at such later time as the Bank may specify, such document and/or condition precedent document as the Bank may require and acknowledges that, subject to the Credit Terms and the Bank's sole and absolute discretion to permit otherwise, the Facilities will only be available for utilisation, if the Bank has received all of such documents in form and substance satisfactory to the Bank.

The Applicant(s)/Borrower(s)

Signed by:
Name:
HKID / Passport No.:
Date:

Signed by:
Name:
HKID / Passport No.:
Date:

Signed by:
Name:
HKID / Passport No.:
Date:

Signed by:
Name:
HKID / Passport No.:
Date:

The Security Provider(s)*/**

Signed by:
Name:
HKID / Passport No.:
Address:
Date:

Signed by:
Name:
HKID / Passport No.:
Address:
Date:

Signed by:
Name:
HKID / Passport No.:
Address:
Date:

Signed by:
Name:
HKID / Passport No.:
Address:
Date:

For and on behalf of***: _____

Signed by:
Name:
Title:
Date:

Signed by:
Name:
Title:
Date:

* Includes any guarantor
** For individual security provider
*** For corporate security provider

GENERAL TERMS AND CONDITIONS FOR APPLICATION

The Facilities

The Facilities are uncommitted and payable on demand and, accordingly, the availability and/or utilisation of any of the Facilities or any part thereof is subject at all times to the Bank's discretion. Amounts owing under any Facilities including accrued interest, shall be payable by the Borrower on demand. The Bank may review the Facilities from time to time and, notwithstanding any other provisions of this Application and the Confirmation, the Standard Conditions or any other Facility Document, may, in its sole and absolute discretion, vary, reduce or revise any of the Facilities or any part of them. The Bank will give prior notice to the Borrower or any Security Provider in a manner the Bank considers appropriate.

The availability and/or utilisation of any of the Facilities or any part thereof is subject to the condition that on the date of the utilisation (a) no Event of Default or Termination Event or any event which in the Bank's opinion could adversely affect the Bank's decision to offer any of the Facilities shall have occurred and (b) no other event or circumstances which could affect the Bank's decision or willingness to allow such utilisation exists.

The Borrower shall apply all amounts borrowed under, and each utilisation of, the Facilities for and towards the purposes specified in this Application with respect to the relevant Facilities. The Bank shall not be bound or obliged in any way to monitor or verify the application of any amount borrowed under, or any utilisation of, any of the Facilities. The Borrower shall not use the funds from any of the Facilities to purchase or re-finance any loans used for purchase of any real property.

The Facilities, together with all other moneys, obligations and liabilities which may be due, owing or payable by the Borrower to the Bank from time to time shall, if required by the Bank, be guaranteed by the Security Provider and secured by (i) a Memorandum of Charge and Pledge over Assets in respect of cash deposits, marketable securities, commodities and other assets, duly executed or to be executed by (A) the Borrower and/or (B) the Security Provider as required by the Bank and (ii) such other securities or collateral as may be required by the Bank, duly executed by the Borrower and by the Security Provider. All security and collateral shall be in form and substance satisfactory to the Bank and shall (without affecting the rights of the Bank under any other security) constitute an "all-monies" security for the Total Indebtedness. The provisions in the Standard Conditions with respect to Financing Quantum/Loanable Value and Margin Call shall apply to all of the Secured Assets.

The Secured Assets must be placed in a sub-account with the Bank or the Bank's nominee and the Borrower and the Security Provider shall execute all such forms and documents as the Bank may require (including any forms prescribed by the Depository and/or by law). In the event of a devaluation in the overall value of the portfolio of the Secured Assets, the Borrower and/or the Security Provider are bound by and shall fully comply with the procedures set in the Standard Conditions with respect to Financing Quantum/Loanable Value and Margin Call.

MRTL facility

Purpose

All amounts borrowed under the MRTL facility shall be applied for general investment through the Bank or in the Bank's products or standby purpose.

Amount and Limits

As set out in the Confirmation or otherwise determined and specified by the Bank from time to time. For the avoidance of doubt, the amount and the limits of the Facilities are subject to change at the Bank's sole and absolute discretion.

Interest Rate

As set out in the Confirmation or otherwise specified by the Bank from time to time.

Drawdown Currencies

Any Available Currency as approved by the Bank.

LTF facility / LFX facility / SF facility

Purpose

Any utilisation of the LTF facility, the LFX facility or the SF Facility shall be used for general investment through the Bank or in the Bank's products or standby purpose.

Amount and Limits

As set out in the Confirmation or otherwise determined and specified by the Bank from time to time. For the avoidance of doubt, the amount and/or limits of the Facilities are subject to change at the Bank's sole and absolute discretion.

Utilisation

1. The Bank may, at the Borrower's request and at the Bank's sole and absolute discretion, agree to enter into Transaction(s) with the Borrower from time to time subject to the Borrower agreeing to provide and providing the Bank an initial margin of an amount or value equivalent to such percentage of the notional amount of each Transaction and otherwise on such terms as the Bank may specify prior to entering into such Transaction.
2. With respect to the LTF facility and the LFX facility, in determining the amount of initial margin required from the Borrower, the Bank may (but shall not be obliged to) take into account (i) any netting effect of LTF Transactions or, as the case may be, LFX Transactions with common features and which are the reverse of each other and/or (ii) any LTF Transactions or, as the case may be, LFX Transactions entered into for the purpose of managing the Borrower's borrowings or investments or hedging the Borrower's underlying assets or liabilities.
3. Nothing herein shall oblige the Bank to enter into any LTF Transaction, LFX Transaction or SF Transaction with the Borrower or to quote the Borrower a price for any such Transaction. Without prejudice to the foregoing, any such Transaction which the Bank agrees to enter into with the Borrower shall be subject to the following:
 - (a) the aggregate amount of the initial margin (plus any mark-to-market loss as computed based on the Bank's procedure in relation to any outstanding LTF Transaction(s), LFX Transaction(s) or, as the case may be, SF Transaction(s) entered into or to be entered between the Borrower and the Bank) shall, at all times, not exceed the corresponding limit specified by the Bank for the LTF facility, LFX facility or, as the case may be, SF facility and/or such other amount as may be determined by the Bank;
 - (b) each such limit is subject to change at any time at the Bank's sole and absolute discretion; and
 - (c) unless otherwise agreed by the Bank, the maximum tenor of:
 - (i) each LTF Transaction shall not exceed 1 year;
 - (ii) each LFX Transaction shall not exceed 1 year; and
 - (iii) each SF Transaction shall not exceed 10 year(s).

Margining Provisions

1. Prior to entering into any Transaction, the Borrower shall deposit and, if applicable, shall procure and ensure that the Security Provider deposits, with the Bank, as security for the Borrower's obligations to the Bank under the Facilities, such Secured Assets as the Bank may, in its sole and absolute discretion, require and the Borrower shall execute and deliver and, if applicable, shall procure and ensure that the Security Provider executes and delivers Security Documents in form and content satisfactory to the Bank.
2. The provisions in the Standard Conditions under the section Financing Quantum/Loanable Value and Margin Call shall apply to all the Secured Assets and the Borrower and the Security Provider shall be bound by, and fully comply with, all such provisions as if they were set out in full in this Application.
3. The Borrower and the Security Provider shall not sell, transfer, assign, encumber, pledge, create any further mortgage or charge over, dispose of or otherwise deal with the Secured Assets or any part thereof or any interest therein.
4. The Bank's rights under these margining provisions shall be in addition to and without prejudice to any other rights or remedies to which the Bank may be entitled, whether under the ISDA Agreement and/or any other Facility Document. The Bank has sole and absolute discretion to elect whether to exercise or enforce any such right or remedy and such election shall not operate as a waiver or prejudice, affect or impair the exercise or enforcement of any other rights or remedies at any time thereafter.
5. In the event of any inconsistency between these margining provisions and those appearing in any other the Facility Document, the Borrower and the Security Provider agree and confirm that the Bank shall have the discretion to determine which margining provisions shall apply.

Authorisations of Borrower and Security Provider

1. The Borrower and the Security Provider authorise each and every financial institution and credit/charge card issuer with whom the Borrower or, as the case may be, the Security Provider has any account(s) and their officials to divulge to the Bank any and all information whatsoever regarding the money or other relevant particulars of the Borrower's or, as the case may be, that Security Provider's account(s) as the Bank may from time to time request.
2. The Borrower and the Security Provider hereby authorise and give the Bank consent to conduct credit checks on the Borrower or, as the case may be, that Security Provider (including but not limited to checks with any credit rating agency) and to obtain and verify and/or to disclose or release any information relating to the Borrower or, as the case may be, that Security Provider and/or any of the Borrower's or, as the case may be, that Security Provider's account(s) with the Bank from or to any other party or source as the Bank may from time to time deem fit at the Bank's own discretion and without any liability or notice to the Borrower or, as the case may be, that Security Provider. This consent and provision shall survive the termination of any or all of the Borrower's or, as the case may be, that Security Provider's accounts or facilities with the Bank and/or the termination of any relationship between the Borrower or, as the case may be, that Security Provider and the Bank for any reason whatsoever.
3. The Borrower's or, as the case may be, the Security Provider's signing on this Application shall constitute the Borrower's or, as the case may be, that Security Provider's written consent for any disclosure of any information relating to the Borrower or, as the case may be, that Security Provider or the Borrower's or, as the case may be, that Security Provider's accounts or affairs or any customer information for the purposes of any disclosure imposed by law or regulations.

Miscellaneous

1. Where the Borrower or the Security Provider comprises two or more persons, their obligations under and in respect of the Facilities are joint and several and all covenants, agreements, undertakings, stipulations, conditions and other provisions of this Application and the terms and conditions herein and their liabilities hereunder shall be deemed to be, be made by and binding on them jointly and severally.
2. The Borrower shall be bound by, and comply with the purpose for which the Facilities are granted and in particular shall not:
 - (i) use the funds from the Facilities to purchase or re-finance any loans used for purchase of any property unless expressly agreed between the Bank and the Borrower;
 - (ii) lend any of the Renminbi loan(s) obtained from the Facilities to any Designated Business Customer(s)¹.
3. The Borrower falls under the definition of "Professional Investor" in schedule 1 of the Securities and Futures Ordinance (Cap. 571) and the Securities and Futures (Professional Investors) Rules (Cap. 571D) and shall be treated as Professional Investor accordingly.
4. This Application may be executed in any number of counterparts and by the different parties to this Application on separate counterparts, each of which when executed and delivered shall be an original but all the counterparts shall together constitute one and the same instrument.
5. In the event that this Application is approved, the Borrower wishes to drawdown, utilise and operate the Facilities through such account(s) as advised by the Borrower in writing from time to time. The mandatees (if any) from time to time authorised to operate such account(s) shall also have the right to utilise and operate the Facilities through such account(s).
6. This Application, the Confirmation and the Standard Conditions shall be governed by and construed in accordance with the laws of Hong Kong. Each of the Borrower and the Security Provider submit to the jurisdiction of the Hong Kong courts, but without prejudice to the Bank's right to commence proceedings in any other jurisdiction whether concurrently or not.
7. If the Chinese translation of this Application is provided, it is for reference only and shall not apply for construing this Application. The English version shall prevail for all purposes. (如有提供本申請的中文版，中文版只供參考，並不會用作詮釋本申請。本申請的英文版在各方面均具凌駕效力。)
8. A person who is not a party to any agreement governed by this Application, the Confirmation, the Standard Conditions or any other Facility Document shall have no right under the Contracts (Right of Third Parties) Ordinance (Cap 623 of Laws of Hong Kong) to enforce any of the terms and conditions thereof and notwithstanding any such terms and conditions, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of those terms and conditions.

¹ "Designated Business Customer" is prescribed by the Hong Kong Monetary Authority from time to time. A Designated Business Customer is defined as a business / service provider who engages in the following business categories: Retail, Catering, Accommodation, Transportation, Communication, Medical, Education

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DBS Bank (Hong Kong) Limited

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DBS Bank (Hong Kong) Limited is a bank licensed under the Banking Ordinance and a registered institution under the Securities and Futures Ordinance (CE No. AAL664)

In Hong Kong, DBS Private Bank is the private banking division of DBS Bank (Hong Kong) Limited