

Date:

To: **South China Securities Limited**  
**South China Commodities Limited**

Dear Sirs,

Re: **AUTHORIZATION AND INDEMNITY IN RESPECT OF TELEPHONE, FAX & TELEX INSTRUCTIONS**

I/We hereby authorize you to accept and act on (but you are not obliged so to do) any instruction, oral or written, whether by telephone, facsimile transmission or telex regarding payment or transfer of funds from any of my/our account(s) with you to my/our account maintained with \*HSBC / Hang Seng Bank / Bank of China / Standard Chartered Bank / Bank of East Asia Account No. \_\_\_\_\_ upon my/our Payment/Transfer Instruction. Any transaction effected by you on the basis of instructions, oral or written, given or purported to be given by me/us or my/our Authorized Representative(s) by telephone, facsimile transmission or telex as aforesaid (collectively referred to as "Payment/Transfer Instructions") shall be binding upon me/us whether made with or without my/our authority, knowledge or consent.

I/We hereby undertake to sign upon your request such documents as you may require to complete the authorization of any transaction completed in accordance with the above Payment/Transfer Instructions in such manner and with such time limit as you may in your discretion require.

In consideration of your agreeing to act in accordance with the above authorization, I/We undertake to keep you indemnified at all time against, and to save you harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against you or suffered or incurred by you and which shall have arisen either directly or indirectly out of or in connection with your accepting my/our Payment/Transfer Instructions and acting thereon.

Yours faithfully,

\_\_\_\_\_  
Client's signature

Account Name:

Account No.:

\*Delete whatever is inapplicable