

Appendix 7

Part H

Type of Security: Structured Products

The following is the text of the Listing Agreement denoted in bold type, each paragraph being followed (where appropriate) by notes denoted in italics on its interpretation and application.

References to guarantor may be deleted if the issuer's obligation is not guaranteed by a guarantor.

This Agreement is entered into between
.....
(the "Issuer"); and (the
"Guarantor"); and THE STOCK EXCHANGE OF HONG KONG LIMITED (the "Exchange")
whereby each of the Issuer and the Guarantor undertakes to the Exchange to perform the
covenants set out hereunder fully and in good faith (each such covenant to be read and
construed in accordance with and subject to the related notes from time to time appearing
in the Exchange Listing Rules).

INTERPRETATION

1. (1) In this Agreement, unless the context otherwise requires:—

"Exchange Listing Rules" means the rules governing the listing of securities on the Exchange contained in the book entitled "Rules Governing the Listing of Securities" published by the Exchange as amended from time to time in accordance with the Exchange Listing Rules;

"financial year" means the period in respect of which any profit and loss account of a company laid or to be laid before it in general meeting is made up, whether that period is a year or not;

"group" means the Issuer, and any of the Issuer's holding companies, subsidiaries and fellow subsidiaries and any associated companies of any of them;

“listed securities” means such structured products as shall be issued by the Issuer and unconditionally and irrevocably guaranteed by the Guarantor and listed on the Exchange from time to time.

- (2) In this Agreement, unless the context otherwise requires, terms used which are defined or interpreted in the Exchange Listing Rules shall have the same meaning as in the Exchange Listing Rules.**
- (3) Where this Agreement requires anything to be sent by any person in Hong Kong to any person outside Hong Kong and vice versa such thing shall be sent, where practicable, by airmail.**
- (4) Any notice to be given under this Agreement shall be in writing and any notice to the holder of a bearer security may be given by being published in accordance with rule 2.07C of the Exchange Listing Rules.**

DISCLOSURE

General matters

- 2. Generally and apart from compliance with all the specific requirements of this Agreement, each of the Issuer and the Guarantor must comply with the following:—**

- (1) (a) [Repealed 1 January 2013]**

- (b) Without prejudice to paragraph 26, where in the view of the Exchange there is or there is likely to be a false market in the Issuer’s listed securities, the Issuer and the Guarantor must, as soon as reasonably practicable after consultation with the Exchange, announce the information necessary to avoid a false market in the securities;**

Note: If the Issuer believes that there is likely to be a false market in its listed securities, it must contact the Exchange as soon as reasonably practicable.

- (c) [Repealed 1 January 2013]**

2.1 [Repealed 1 January 2013]

2.2 [Repealed 1 January 2013]

2.3 References in this Agreement to informing the Exchange mean delivery of the relevant information to the Exchange in the manner determined by the Exchange from time to time and promulgated by way of a practice note to the Exchange Listing Rules.

2.4 *Any obligation to inform holders of the Issuer's listed securities or the public will be satisfied by the information being published on the web site of the Exchange except where this Agreement requires some other form of notification. Certain such announcements must first have been reviewed by the Exchange in accordance with paragraph 14 of this Agreement.*

2.5 *[Repealed 1 January 2013]*

2.6 *[Repealed 1 January 2013]*

- (d) (i) **Where the Issuer is required to disclose inside information under the Inside Information Provisions of the Securities and Futures Ordinance, the Issuer and the Guarantor must also simultaneously announce the information.**
 - (ii) **The Issuer and the Guarantor must simultaneously copy to the Exchange any application to the Commission for a waiver from disclosure under the Inside Information Provisions, and promptly upon being notified of the Commission's decision copy the Exchange with the Commission's decision.**
 - (e) **The Issuer and the Guarantor must take all reasonable steps to maintain strict confidentiality of inside information until it is announced.**
 - (f) **The Issuer and the Guarantor must not divulge any information in such a way as to place in a privileged dealing position any person or class or category of persons. They must not release any information in such a way that Exchange transactions may be entered into at prices which do not reflect the latest available information.**
 - (g) **The Issuer and the Guarantor must seek to ensure that dealings do not take place between parties one of whom does not have inside information which the other possesses.**
 - (2) **inform the Exchange of, and release to the Hong Kong market, information at the same time as the information is released to any other stock exchange on which the Issuer's securities are listed;**
 - (3) **notify the Exchange where the net asset value of the Issuer or the Guarantor, as the case may be, has fallen below the level as prescribed in rule 15A.12;**
 - (4) **notify the Exchange of any change in the Issuer's or the Guarantor's credit rating; and**
 - (5) **the Exchange Listing Rules in force from time to time.**
- 2A. **Where the securities are guaranteed, the Guarantor must, as soon as reasonably practicable, announce any information which may have a material effect on its ability to meet the obligations under the securities.**

**Changes in the terms
of listed securities**

3. The Issuer and the Guarantor shall, if there is a change in the terms of conversion or in the terms of the exercise of any of Issuer's listed securities, publish on the web site of the Exchange an announcement as to the effect of any such change wherever practicable, prior to the effective date of such change and, if not so practicable, as soon as possible thereafter.

Closure of books

4. The Issuer shall, as early as practicable before such closure, notify the Exchange in writing and publish on the Exchange web site a notice of the closure of its transfer books or any register of holders of its listed securities in respect of the listed securities. In cases where there is an alteration of book closing dates, the Issuer shall, as soon as practicable, notify the Exchange in writing of such alteration and give further notice by way of publication on the Exchange web site.

4.1 *See Practice Note 8 for emergency share registration arrangements during a typhoon and/or a black rainstorm warning.*

ANNUAL ACCOUNTS

**Distribution of directors'
report and annual accounts**

5. For so long as any of the listed securities are outstanding, the Issuer and the Guarantor will make available for inspection by holders of its listed securities, copies of its most recent audited financial statements and interim and, if published, quarterly financial statements at its registered office in Hong Kong, registered place of business in Hong Kong or other location (which may be a web site) acceptable to the Exchange.

NOTIFICATION

After board meetings

6. The Issuer and the Guarantor shall inform the Exchange as soon as practicable after approval by or on behalf of the board of:—
- (1) any proposed change in the capital structure of the Issuer or the Guarantor which may reasonably be expected to be material or which will affect the

rights of the holders of the listed securities or its suitability as an issuer or a guarantor under Chapter 15A of the Exchange Listing Rules, including any adjustment or alteration to the terms and conditions of its listed securities; and

- (2) any decision to change the general character or nature of the business of the Issuer or group in any material respect, taken as a whole.**

6.1 The statement is to be provided by way of information only.

6.2 In discharging the obligations as set out in this paragraph 6, regard should be had to Note 2.3, and in particular to the Exchange's requirements from time to time in respect of the communication of information of an urgent nature.

- 7. When requested by the Exchange, provide a list of all issues of derivative securities by the Issuer or the Guarantor, whether such further securities are to be listed or not, by way of a statement containing the brief terms and a description of each such issue.**

Changes

- 8. The Issuer and the Guarantor shall inform the Exchange immediately giving full details of any decision made in regard to:—**
- (1) any proposed alteration of the Issuer's or the Guarantor's (as the case may be) memorandum or articles of association or equivalent documents which would affect the rights of holders of its listed securities;**
- (2) any change in the rights attaching to any class of listed securities; and**
- (3) any change in its authorized representatives, auditors, registered address or registered place of business in Hong Kong.**

Basis of allotment

- 9. The Issuer shall inform the Exchange of the basis of allotment of its listed securities offered to the public for subscription or sale, not later than the morning of the next business day after the allotment letters or other relevant documents of title are posted.**

Sale and Purchase of listed securities

10. The Issuer and the Guarantor shall inform the Exchange on a periodic basis as required by the Exchange in respect of any purchase or sale, by the Issuer and the Guarantor, or any member of the group, of its listed securities and the Issuer and the Guarantor hereby authorises the Exchange to disseminate such information to such persons and in such manner as the Exchange may think fit.

Notification of exercise or repurchase

11. [Repealed 1 October 2013]

Winding-up and liquidation

12. (1) The Issuer and the Guarantor shall inform the Exchange on the happening of any of the following events as soon as the same shall come to the attention of the Issuer or the Guarantor (as the case may be):—
- (a) the appointment of a receiver or manager either by any court having jurisdiction or under the terms of a debenture or any application to any court having jurisdiction for the appointment of a receiver or manager, or equivalent action in the country of incorporation or other establishment, in respect of the business or any part of the business of the Issuer or the Guarantor or the property of the Issuer or that of the Guarantor, or their respective holding companies or any major subsidiary;
 - (b) the presentation of any winding-up petition, or equivalent application in the country of incorporation or other establishment, or the making of any winding-up order or the appointment of a provisional liquidator, or equivalent action in the country of incorporation or other establishment, against or in respect of the Issuer or the Guarantor or their respective holding companies or any major subsidiary;

- (c) the passing of any resolution by the Issuer or the Guarantor, or their respective holding companies or any major subsidiary that it be wound-up by way of members' or creditors' voluntary winding-up, or equivalent action in the country of incorporation or other establishment;
 - (d) the entry into possession of or the sale by any mortgagee of a portion of the Issuer's or the Guarantor's assets which in aggregate value represents an amount in excess of 15 per cent. of the consolidated net tangible assets of the respective group; or
 - (e) the making of any final judgment, declaration or order by any court or tribunal of competent jurisdiction whether on appeal or at first instance which is not subject to any or further appeal, which may adversely affect the Issuer's or the Guarantor's ownership or enjoyment of any portion of its assets which in aggregate value represents an amount in excess of 15 per cent. of the consolidated net tangible assets of their respective group.
- (2) For the purposes of (1) above, a "major subsidiary" means a subsidiary representing 15 per cent. or more of the consolidated net tangible assets or pre-tax trading profits of the group.

12.1 [Repealed 1 October 2013]

Other listings

13. The Issuer and the Guarantor shall inform the Exchange immediately if any part of the listed securities of the Issuer becomes listed or dealt in on any other stock exchange, stating which stock exchange.

ANNOUNCEMENTS, CIRCULARS AND OTHER DOCUMENTS

Review of documents

14. In addition to the specific requirements set out in the Exchange Listing Rules, the Issuer and the Guarantor shall:—
- (1) submit to the Exchange copies of drafts, for review before they are issued, of any announcements or advertisements the subject matter of which may involve a change in or relate to or affect arrangements regarding trading in its listed securities (including a suspension of dealings);
 - (2) submit to the Exchange copies of drafts for review before they are issued, of any proposed amendment to its memorandum or articles of association or equivalent documents which would affect the rights of holders of its listed securities; and

(3) not issue any of such documents until the Exchange has confirmed to the Issuer or the Guarantor (as the case may be) that it has no further comments thereon.

14.1 Two copies of each document are required, which should be submitted in sufficient time for review and, if necessary, re-submission prior to final printing.

14.2 The Exchange reserves the right to require an Issuer or the Guarantor (as the case may be) to issue a further announcement or document, particularly if the original announcement or document was not required by this Agreement or the Exchange Listing Rules to be reviewed by the Exchange, or if the original announcement or document is misleading or is likely to create a false or misinformed market.

14.3 Every announcement or advertisement which has been reviewed by the Exchange in accordance with the provisions of paragraph 14(1) must contain on the front cover or on the top of the announcement or advertisement a prominent and legible disclaimer statement as follows:—

“Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this advertisement/announcement make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this advertisement/announcement.”

14A. The Issuer hereby authorises the Exchange to file “applications” (as defined in section 2 of the Securities and Futures (Stock Market Listing) Rules) and those corporate disclosure materials within the meaning of sections 7(1) and (2) of the Securities and Futures (Stock Market Listing) Rules received by the Exchange with the Commission pursuant to sections 5(2) and 7(3) of the Securities and Futures (Stock Market Listing) Rules respectively. Applications and relevant corporate disclosure materials shall be filed with the Exchange in such manner and number of copies as the Exchange may from time to time prescribe. The authorisation aforementioned shall not be altered or revoked in any way unless prior written approval has been obtained from the Exchange and the Exchange shall have the absolute discretion to grant such approval. In addition, the Issuer undertakes to execute such documents in favour of the Exchange perfecting the above authorisation as the Exchange may require.

Forwarding of documents, circulars, etc.

15. The Issuer shall forward the following number of copies (or such further number as the Exchange may reasonably require), together with a soft copy, to the Exchange:—

- (1) one copy of all circulars to holders of its listed securities at the same time as they are despatched to holders of the Issuer’s listed securities with registered addresses in Hong Kong or made available for inspection; and**

- (2) [Repealed 1 September 2008]
- (3) one copy of (a) the directors' report and its annual accounts; (b) the interim report; and any quarterly interim financial report in accordance with the time prescribed in 15A.21.

TRADING AND SETTLEMENT

Certification of transfers

16. For any listed security which is represented by definitive documents of title not in bearer form the Issuer shall:
- (1) certify transfers against certificates or temporary documents and return them by the seventh day after the date of receipt; and
- (2) split and return renounceable documents by the third business day after the date of receipt.

16.1 Documents of title lodged for registration of probate should be returned with the minimum of delay, and, if possible, on the next business day following receipt.

Registration services

17. For any listed security which is represented by definitive documents of title not in bearer form:
- (1) The Issuer (or its registrar) must provide a standard securities registration service in relation to its listed securities in accordance with paragraph 18(1). The Issuer (or its registrar) may, but shall not be obliged to, provide an optional securities registration service in accordance with paragraph 18(2) and/or an expedited securities registration service in accordance with paragraph 18(3). The Issuer (or its registrar) must also provide a bulk securities registration service in accordance with paragraph 18(4) and a certificate replacement service in accordance with paragraph 18(5). Subject to sub-paragraph (2) below, the Issuer shall ensure that where the Issuer (or its registrar) charges a fee for registering transfers or cancelling, splitting, consolidating or issuing definitive certificates relating to the Issuer's listed securities, such fee must not exceed, in total, the applicable amounts prescribed in paragraph 18.

- (2) The Issuer shall ensure that where the Issuer (or its registrar) charges a fee for registering other documents relating to or affecting the title to the Issuer's listed securities (e.g. probate, letters of administration, certificates of death or marriage, powers of attorney or other instruments or memoranda and articles of association in respect of a new corporate holder) or for marking or noting documents, such fee must not exceed HK\$5 per item per register:

17.1 *"per item" shall be defined to mean each of such other documents submitted for registration.*

- (3) It is the responsibility of an Issuer whose registrar, as its agent, is in breach of any of the above provisions or the provisions of paragraphs 16, 18 or 19 of this Agreement to report such breach to the Exchange as soon as it becomes aware of the breach and the Exchange reserves the right to communicate such information to the Commission.
- (4) Save as provided above or in paragraph 18 the Issuer shall ensure that neither it nor its registrar or other agents will charge investors or holders any other fees for any dealings with them in connection with the transfer or transmission of its listed securities.

Issue of certificates, registration and other fees

18. (1) (a) Standard securities registration service: Where paragraph 17 applies the Issuer shall (or shall procure that its registrar shall) issue definitive certificates arising out of a registration of transfer or the canceling, splitting, consolidating or issuing (otherwise than pursuant to paragraph 18(5)) of certificates within:—
- (i) 10 business days of the date of expiration of any right of renunciation; or
 - (ii) 10 business days of the receipt of properly executed transfer or other relevant documents or the relevant certificates.
- (b) The fee for registration pursuant to the standard securities registration service shall not exceed, in total, the higher of the following:
- (i) HK\$2.50 multiplied by the number of certificates issued; or
 - (ii) HK\$2.50 multiplied by the number of certificates cancelled.

- (2) (a) **Optional securities registration service:** The Issuer (or its registrar) may, but shall not be obliged to, provide an optional securities registration service under which definitive certificates are required to be issued within:—
- (i) **6 business days of the date of expiration of any right of renunciation; or**
 - (ii) **6 business days of the receipt of properly executed transfer or other relevant documents or the relevant certificates.**
- (b) **The fee for registration pursuant to the optional securities registration service shall not exceed, in total, the higher of the following:—**
- (i) **HK\$3.00 multiplied by the number of certificates issued; or**
 - (ii) **HK\$3.00 multiplied by the number of certificates cancelled.**
- (c) **If the Issuer (or its registrar) fails to effect any registration within the period of 6 business days specified in sub-paragraph (a) above, the fee for such registration shall be that determined in accordance with paragraph 18(1)(b).**
- (3) (a) **Expedited securities registration service:** The Issuer (or its registrar) may, but shall not be obliged to, provide an expedited securities registration service under which definitive certificates are required to be issued within:—
- (i) **3 business days of the date of expiration of any right of renunciation; or**
 - (ii) **3 business days of the receipt of properly executed transfer or other relevant documents or the relevant certificates.**
- (b) **The fee for registration pursuant to the expedited securities registration service shall not exceed, in total, the higher of the following:—**
- (i) **HK\$20.00 multiplied by the number of certificates issued; or**
 - (ii) **HK\$20.00 multiplied by the number of certificates cancelled.**
- (c) **If the Issuer (or its registrar) fails to effect any registration within the period of 3 business days specified in sub-paragraph (a) above, the registration shall be performed free of charge.**

- (4) (a) **Bulk securities registration service:** The Issuer shall (or shall procure that its registrar shall) provide a bulk securities registration service, for transfers of listed securities representing 2,000 or more board lots of the Issuer's listed securities where the securities are being transferred from the name of a single holder into the name of another or the same single holder. Certificates shall be issued pursuant to the bulk securities registration service within 6 business days of the receipt of properly executed transfers or other relevant documents or the relevant certificates.
- (b) The fee for registration pursuant to the bulk securities registration service shall not exceed, in total, the higher of the following:—
- (i) HK\$2.00 multiplied by the number of certificates issued; or
 - (ii) HK\$2.00 multiplied by the number of certificates cancelled.
- (5) **Certificate replacement service:** The Issuer shall (or shall procure that its registrar shall) provide a certificate replacement service. The fee for replacing certificates:—
- (a) representing securities with a market value of HK\$200,000 or less (at the time the request for replacement is made) for a person named on the register shall not exceed HK\$200.00, plus the costs incurred by the Issuer (or its registrar) in publishing the required public notice; or
 - (b) either:—
 - (i) representing securities with a market value of more than HK\$200,000 (at the time the request for replacement is made); or
 - (ii) for a person not named on the register (irrespective of the market value of the securities concerned);shall not exceed HK\$400.00, plus the costs incurred by the Issuer (or its registrar) in publishing the required public notice.
- (6) For the purposes of this paragraph 18:—
- (a) the expression “business day” shall exclude Saturdays, Sundays and public holidays in Hong Kong; and
 - (b) in computing any period of business days, such period shall be inclusive of the business day on which the relevant transfers, certificates or other documents were received (or, if such documents were not received on a

business day, the business day next following their receipt) and of the business day on which the relevant certificates were delivered or otherwise made available.

- (7) References in paragraphs 17 and 18 to the Issuer's registrar providing a service, or to the Issuer procuring that its registrar shall provide a service, shall not relieve the Issuer of any obligations in respect of any acts or omissions of its registrar.

Designated accounts

19. For any listed security which is represented by definitive documents of title not in bearer form the Issuer or failing it, the Guarantor shall, if requested by holders of its listed securities, arrange for designated accounts.

Registration arrangements

20. In connection with paragraphs 16, 17, 18 and 19 if the Issuer does not maintain its own registration department, the Issuer, or failing which the Guarantor, shall make appropriate arrangements with the registrars to ensure compliance with the provisions of such paragraphs.

Trading limits

21. Where the market price of the listed securities of the Issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Exchange reserves the right to require the Issuer, or failing which the Guarantor, to arrange either a change in the trading method or proceed with a consolidation or splitting of Issuer's listed securities.

GENERAL

Subsequent listing

22. The Issuer and the Guarantor shall apply for the listing of any further securities which are of the same class (i.e. the same maturity carrying the same rights) as the listed securities, prior to their issue, and shall not issue such securities unless it has applied for the listing of those securities.

Notices to overseas holders of listed securities

23. The Issuer and the Guarantor shall send notices to all holders of the listed securities whether or not their registered address is in Hong Kong.

Equality of treatment

24. The Issuer and the Guarantor shall ensure equality of treatment for all holders of the listed securities of the same class who are in the same position.

Exercise of rights

25. (1) The Issuer and the Guarantor shall ensure that all the necessary facilities and information are available to enable holders of the listed securities to exercise their rights.
- (2) The Issuer, failing whom the Guarantor, shall give notice to holders of the listed securities prior to the commencement of any suspension period (as defined in the terms and conditions of the listed securities) which will affect the exercise rights thereof.

Such notice shall be in the form of an announcement published on the web site of the Exchange. In the event that the whole or part of a suspension period (as so defined) shall be prior to and including the last date for exercise of the listed securities, the Issuer shall also send the notice to holders of the listed securities prior to the commencement of such suspension period.

Response to enquiries

26. Where the Exchange makes enquiries concerning unusual movements in the price or trading volume of the Issuer's listed securities, the possible development of a false market in the securities, or any other matters, the Issuer and/or Guarantor shall respond promptly as follows:
- (1) provide to the Exchange and, if requested by the Exchange, announce, any information relevant to the subject matter(s) of the enquiries which is available to the Issuer and the Guarantor; or
- (2) if, and only if, the Issuer and/or the Guarantor (as the case may be), having made such enquiry with respect to the Issuer and/or the Guarantor as may be reasonable in the circumstances, are not aware of any matter or development that is or may be relevant to the unusual trading movement of its listed securities, or information necessary to avoid a false market, or any inside information which needs to be disclosed under the Securities and Futures Ordinance, and if requested by the Exchange, make an announcement containing a statement to that effect (see note 1 below).

26.1 *[Repealed 1 January 2013]*

26.2 *[Repealed 1 January 2013]*

- Notes: 1. *The form of the announcement referred to in paragraph 26(2) is as follows:*

"This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted [the recent increases/decreases in the price [or trading volume] of the structured products issued by the Company] or [We refer to the subject matter of the Exchange's enquiry]. Having made such enquiry with respect to the Issuer and/or Guarantor as is reasonable in the circumstances, we confirm that we are not aware of [any reasons for such increases/decreases] or of any information which must be announced to avoid a false market in the Issuer's structured products or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance."

The above statement may be given on a corporate basis.

2. *The Issuer and/or the Guarantor does not need to disclose inside information under the Rules if disclosure of the information is exempted under the Inside Information Provisions.*
3. *The Exchange reserves the right to direct a trading halt of the Issuer's securities if an announcement under paragraph 26(1) or 26(2) cannot be made promptly.*

Trading halt or trading suspension

26A. Without prejudice to the Exchange's ability to direct the halt, suspension and resumption of trading in the Issuer's listed securities, the Issuer and/or the Guarantor must, as soon as reasonably practicable, apply for a trading halt or a trading suspension in any of the following circumstances where an announcement cannot be made promptly:

- (1) the Issuer and/or the Guarantor has information which must be disclosed under paragraph 2(1)(b) or 2A; or**
- (2) the Issuer and/or the Guarantor reasonably believes that there is inside information which must be disclosed under the Inside Information Provisions;**
or

- (3) circumstances exist where the Issuer and/or the Guarantor reasonably believes or it is reasonably likely that confidentiality may have been lost in respect of inside information which:**
- (a) is the subject of an application to the Securities and Futures Commission for a waiver; or**
 - (b) falls within any of the exceptions to the obligation to disclose inside information under the Inside Information Provisions in section 307D(2) of the SFO.**

Note: The Issuer and/or the Guarantor does not need to disclose inside information under the Rules if disclosure of the information is exempted under the Inside Information Provisions.

Stamp duty

- 27. For a new or novel structured product, the Issuer may be required to establish whether stamp duty is payable on trading on the Exchange of the proposed structured product.**

Variation

- 28. (1) The Exchange shall be entitled to require the publication of further information by and impose additional requirements on the Issuer and/or the Guarantor where it considers that circumstances so justify, but will allow representations by the Issuer or the Guarantor before imposing any such requirements on it which are not imposed on listed issuers generally.**

28.1 See Note 14.2

- (2) The Exchange shall be entitled, subject to the consent of the Commission, to revise the terms of this Agreement and the related notes generally, and the Issuer and the Guarantor agrees that it will comply with any such revision and will, if so required, enter into a new listing agreement in the revised form by way of confirmation.**

Law

- 29. This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong and the Issuer and the Guarantor hereby submit to the jurisdiction of the courts of Hong Kong.**

IN WITNESS WHEREOF the parties hereto have hereunto set their hands this
day of 20 .

.....
**for and on behalf of the
Issuer**

.....
for and on behalf of the Guarantor

.....
for and on behalf of the Exchange

Note: The Exchange should be provided with a certified copy of any resolution authorising the signing of this agreement by the Issuer and Guarantor.