

INSTITUTIONAL CUSTOMER FREE TRADE ACCOUNT MANAGEMENT AGREEMENT

This English version is for reference only. In case of any discrepancies between the Chinese and English versions, the Chinese version shall apply and prevail.

Party A: _____

Party B: United Overseas Bank (China) limited _____ Branch/Sub-Branch

Based on knowledge and understanding of this agreement, Party A applies for the Free Trade Account (hereinafter referred to as the "FTA") in Party B of its own accord. Upon the consensus reached via negotiation, both parties hereby sign the agreement (hereinafter referred to as the "Agreement") according to relevant provisions of the Administrative Measures of RMB Bank Settlement Account (hereinafter referred to as the "Measures"), and the Administrative Measures of Foreign Institutional RMB Bank Settlement Account (hereinafter referred to as the "FI Measures") published by the PBOC, headquarter of PBOC in Shanghai, the Implementation Rules of Separate Accounting Business in China (Shanghai) Free Trade Zone (hereinafter referred to as the "Rules") and related laws and regulations.

Article 1 Party A is of the choice to open an FTA in Party B by providing Party B with corresponding documents and submitting the application of FTA opening in accordance with the Measures, FI Measures, Rules as well as relevant rules and regulations of Party B. Party A commits that business activities are conducted in compliance with laws and regulations, all relevant financial transactions are in line with the provisions of the nation's law provisions, and will be not be involved in money laundry, terrorist financing, or tax evasion etc.; Party A commits to be responsible for the authenticity, completeness and legality of supporting documents submitted.

Article 2 Party B shall verify and examine the application by Party A according to the Three Principles of Business Conduction (Knowing Your Customer and Knowing Your Customer Business and Customer Due Diligence). Party B shall promptly open an FTA for Party A provided that all relevant conditions are complied. Party A is aware and agrees it shall report the FTA opening and submit relevant transaction information to the headquarter of PBOC in Shanghai, and the State Administration of Foreign Exchange Shanghai Branch upon the opening of the FTA.

Article 3 The name of FTA opened in Party B shall be the same as the one specified in the documents that Party A provides to Party B. Should Party A be a foreign institution, the name of FTA opened in Party B shall be the same as the one recorded in the Notice of Special Enterprise Code Certificate.

Article 4 Unless otherwise provided by the provisions of laws, regulations and competent regulators, Party A shall leave signature and official stamp on the account opening form.

Article 5 Party B shall open local and foreign currency FTA for Party A under unified rules, and shall provide financial services in respect of local and foreign currency for Party A.

Article 6 All FTA that Party A opens in Party B can be used for external payment from the date on which the account is officially opened.

Article 7 All FTAs that Party A opens in Party B can be used for cross border fund settlement and other businesses permitted by PBOC and other regulators under current account and direct investment account. FTA cannot be used for cash business.

Article 8 Party B processes the collection and payment business in connection with FTA in accordance with Party A's collection and payment instruction, which shall comply with all the information submit requirements of PBOC Shanghai HQ. Payment instruction issued by Party A shall cover all the master account and sub account of FTA. Party B has the right to exchange currency to fulfill external payment requirement where the balance under the single currency FTA of Party A is insufficient for such payment. Party B is entitled to decide on its own which currency shall be adopted for exchange, and party A shall resume liable for all the losses arising from currency exchange.

Article 9 Party A shall ensure the authenticity and legitimacy of the collection and payment transaction background and provide Party B with collection and payment instruction and related supporting document at Party B's requirement view a view to facilitating fund transfer between FTA and offshore account, NRA and FTA.

Article 10 Fund transfer (inclusive of the account of same name) between FTA and non-FTA under onshore institution (FTZ included) can only be handled in the form of RMB currency. The fund transfer is deemed as cross-border business, and Party A shall transfer fund upon genuine transaction background with onshore institute. Party B shall conduct the business for Party A upon proper verification in accordance with Three Principles of Business Conduction failing which, Party B is entitled to reject such business and all the losses arising therefrom shall be borne by Party A.

Article 11 Party B shall provide currency exchange services to Party A in respect of the businesses that are compliant and the exchange rate will be executed as per spot rate under FTU.

Article 12 The reconciliation service provided by Party B to Party A covers current deposit account (local and foreign currencies) under FTU, Term Deposit (if any) under FTU, Call Deposit (if any) under FTU etc. Party B shall provide bank statement to Party A for reconciliation on a regular basis.

Article 13 The reconciliation services provided by Party B to Party A include:

(1) Paper based reconciliation service

Party B will mail the bank statement to Party A regularly according to the reconciliation scope under this Agreement.

(2) E-banking reconciliation service (if any)

Party B will provide the reconciliation information of FTA balance to Party A through E-banking platform, and the account by which Party A uses for account reconciliation should be the registered account of E banking platform. Party A should log on the E-banking system to verify the balances.

(3) Face to face reconciliation service

To ensure Party A's funding safety and according to the account management requirement, Party B conducts a face to face reconciliation with Party A. Once Party B does onsite reconciliation with Party A, Party A should cooperate with Party B to provide related information for account balance verification.

Article 14 Party B should provide the statement of bank-corporate reconciliation to Party A according to the time set forth under this Agreement, while Party A should conduct bank-corporate reconciliation with Party B based on the aforesaid time period.

(1) If Party A and Party B process the reconciliation by mailing the paper statements, the reconciliation information is deemed as arriving at Party A within 5 days after Party B sends out the bank statements. Party A should complete the reconciliation verification within 30 days upon receiving the bank-corporate statements, and attach the receipt to the statements. Party A should record the date and affix the signature or chop of authorized persons and return the statements to Party B. If Party A does not return the statements within 30 days, Party B has the right to take some control measures on relevant bank accounts of Party A. Party A shall resume liable for the consequences in respect of the related mismatched transactions and balances arising therefrom.

(2) If Party A and Party B process the reconciliation through E-banking platform (if any), and Party B's system runs smoothly, the reconciliation information is deemed as having been received by Party A once Party B sends out the statements successfully. Party A should verify the balance within 30 days and attach the receipt to the statements. Then Party A should record the date and affix the signature or chop of authorized persons and return the statements to Party B. If Party A does not return the statements within 30 days, Party B has the right to process some control on Party B's bank accounts. Party A shall resume liable for the consequences in respect of the related mismatched transactions and balances arising therefrom.

Article 15 Party A shall provide the correct information such as the statement mailing address and contact number to Party B, and need go to the counter of the account opening branch to update such information when the mailing address and contact number are changed. Any failure on statement delivery or delay on reconciliation due to the incorrect mailing address and contact number that have been provided by Party A or Part A doesn't update such information to Party B timely, Party B shall has the right to suspend the sale of payment vouchers to Party

A until Party A completes the information update and the valid reconciliation. Party A will be held responsible for all the consequences arising therefrom.

Article 16 Party B is not liable for the statement losing which is not caused by Party B during the statement delivery process and any account information leakage because of Party A's failure to provide the correct address or update the address to Party B on time.

Article 17 When Party A changes account information (including but not limited to the change of account name, legal representative or person in charge, address and other account opening information) without changing the bank account No. in Party B, change applications with supporting documents issued by relevant departments should be provided to Party B within 5 working days from the date of change. Party B should process the change procedures if such notification of change and relevant supporting documents provided by Party A comply with relevant rules and regulations. The date agreed by both Parties shall be taken as the date of effectiveness of the changed content.

Article 18 If Party A changes the reserved signature, it shall submit the change application to Party B in the form of an official letter, stating the reason for replacement, the date of effectiveness of the new signature, etc. and affixing a new signature being apparently distinguished from the original one. Party A shall return all the unused receipts of settlement covered with old signature and state clearly the type, quantity and number of the receipts of settlement in official letter; otherwise the consequences shall be borne by Party A.

Article 19 Party A should submit an application for account termination to Party B within five working days when such termination of FTA with Party B is required. Account termination should be deemed invalid in case there is an outstanding debt which is repayable to Party A while receivable to Party B. Deposit balance verification, various unused blank vouchers and account opening permission's returning should be meanwhile completed by Party A upon termination of FTA with Party B. A formal commitment letter which states to bear all the loss caused by those unreturned unused blank vouchers should be issued by Party A. Request for account termination would be only accepted when all the above is reviewed and verified by Party B.

Article 20 If there's no active account collection and payment process (exclusive of interest income) being conducted in Party A's FTA opened at Party B within one year, Party B can send notice to Party A for account closure or account activation. Upon 30 days of issuance of the notice, Party B is entitled to freeze related account should Party A fail in performing account closure or account activation and follow pending special account for management.

Article 21 According to relevant provisions of laws and regulations as well as mutual agreement between Party A and B, Party A shall pay relevant service fee to Party B.

Article 22 According to relevant regulations of People's Bank of China, Party B can conduct annual inspection into Party A's FTA opened with Party B, Party A shall cooperate with Party B

in respect of the annual inspection and provide convenience for annual inspection.

Article 23 Where Party A has been revoked, dissolved, declared bankrupt or closed, and its business license has been cancelled or revoked or the administration of industry and commerce no longer renews its expired business license, Party A agrees to submit an application to Party B to revoke the FTA within 5 working days. If Party A fails to go through the formalities of the FTA revocation within the time limit, Party B shall have the right to stop the outward payment of its FTA and notify Party A of going through the revocation formalities. If Party A fails to go through the revocation formalities after 30 days from the date when Party B issues the revocation notice to Party A, Party B shall have the right to revoke the FTA opened by Party A.

In the event that Party A does not conform to the provisions of account opening for reasons that Party A is disqualified from the FTA by the People's Bank of China Shanghai Headquarter or it is included in the directory of abnormal business operation of China (Shanghai) Free Trade Zone Management Committee , or the validity period in relation to the important account opening documents such as the business license, ID/passport of legal representative or person in charge of the unit has become overdue, Party B shall have the right to stop the outward payment of its FTA and revoke the FTA.

Article 24 If Party A changes its identity information, it shall update its correct, updated and complete identity information and related materials. If Party B has reasonable grounds to suspect that the identity information and related information provided by Party A is incorrect, false or invalid, Party B shall have the right to stop or terminate providing the FTA service to Party A.

When Party B needs to provide any additional information in accordance with the requirements of national laws and regulations, rules or regulatory authorities, if Party A cannot provide in time and without reasonable grounds the supplementary materials that Party B demands, Party B shall have the right to stop or terminate providing the FTA service to Party A.

Article 25 Party B shall keep confidence all various information in connection with Party A's FTA. Party B shall have the right to refuse any inquiry, freezing and deduction requested by any company or individual, except otherwise provided by laws, rules and regulations.

Article 26 Party A shall use the FTA strictly in accordance with the Measures, FI Measures and Rules. Party B shall undertake to provide Party A with high quality and prompt settlement services and accurate and timely handling of Party A's funds collection and payment business. As the specific settlement bank, Party B enjoys various rights and obligations under this Agreement.

Article 27 Party A has received, read, understood and is willing to abide by Party B's "Terms and Conditions of Institutional Accounts and Related Services ". Party A agrees that Party B shall be bound by the "Terms and Conditions of Institutional Accounts and Related Services" amended by Party B from time to time.

Article 28 Party A shall use the FTA according to the laws, and shall not engage in any unlawful transaction misconducts (including but not limited to the money laundering, terrorist financing, and tax evasion, etc.) by using the account. Otherwise Party B shall have the right to take restrictive measures such as suspending, discontinuing or terminating providing services to FTA, on the basis of unilateral judgment, cognizance or reasonable justification on Party A's abnormal transactions or violation of the laws and regulations or provisions of this Agreement. Party A shall bear all the relevant legal responsibilities arising therefrom.

Article 29 As a regulatory requirement from the Shanghai Head Office of the People's Bank of China ("PBOC Shanghai"), Party B is entitled to take or accept one or more measures in respect of the FTA as follows:

- (1) Extending the saving period of funds in the FTA to adjust the frequency of fund flows;
- (2) Making special deposit reserves to adjust the direction and volume of fund flows;
- (3) Making zero interest deposit reserves to adjust the direction and volume of fund flows;
- (4) Accepting the temporary capital control measures taken by PBOC Shanghai against the separate accounting unit and/or FTA to adjust fund flows; or
- (5) Taking or accepting other temporary control measures taken by PBOC Shanghai or any other regulatory authorities to adjust the volume and direction of fund flows.

Party B shall not be liable for any liability against Party A and its account arising out of taking any or all of the above measures.

Article 30 This Agreement is governed under the laws of the People's Republic of China.

Article 31 In the course of the execution of this Agreement, both parties shall settle the dispute through negotiation failing which both parties agree to submit the dispute to the court where Party B is located for settlement.

Article 32 Other matters not covered in this Agreement shall be carried out in accordance with relevant laws and regulations such as the Measures, FI Measures and Rules. If the provisions of this Agreement are in conflict with relevant laws and regulations or rules, both parties shall carry out their own rights and obligations in accordance with relevant laws and regulations or rules, and it shall not affect the validity of other provisions hereof.

Article 33 In the event of any inconsistency between this Agreement and "Terms and Conditions of Institutional Accounts and Related Services ", this Agreement shall apply.

Article 34 This Agreement shall come into effect upon signing by both parties and is valid for a period of account opened with Party B. If Party A cancels its FTA opened with Party B, the Agreement will be automatically terminated from account closing day.

Article 35 This Agreement is made in two copies, with each party holding one copy.

Party A
(Company Chop) _____

Signature of Legal Rep. / Person in Charge / Other Approved Person(s)

Party B
(Bank Chop) _____

Date: