

To: The General Manager

Australia and New Zealand Banking Group Limited
A.C.N. 005 357 522
Beijing Branch
17/F Tower 2 Bright China Chang An Building, 7 Jianguomen Nei Avenue
Beijing 100005, People's Republic of China

Application for Transfer of Credit

Dear Sirs,

Letter of Credit No. _____

Issued by _____

For account of _____

(a) We hereby irrevocably transfer the abovementioned credit to _____

On the same terms and conditions except:- _____

- (1) our name is to be substituted for the account party mentioned above
 - (2) amount (in words and figures)
 - (3) quantity of goods (if applicable)
 - (4) unit price (if applicable)
 - (5) latest shipment date
 - (6) expiry date
 - (7) No. of days fro presentation of documents
- (b) Upon payment by you of any draft under the transferred Credit, or at some date prior to this payment we shall deliver to you our draft and commercial invoice drawn in accordance with the original letter of credit in order that these documents may be substituted for the transferee's for the difference between the two invoices, less any charges due to you. In addition to our draft and invoices we also undertake to deliver to you any other documents which may be needed to substitute for any of the transferee's documents, which do not comply as regards value etc. with the requirements of the original credit. Should we fail, upon your request, to hand to you immediately the new draft, invoices, and any other documents required as mentioned above, you are authorized to forward the invoices and other documents accompanying the draft of the transferee to your principals without any responsibility on your part for payment of any difference between the amount of the transferee's draft and the amount authorized to paid under the original Letter of Credit.
- (c) We hereby irrevocably transfer the abovementioned credit on exactly the same terms and conditions to _____
as a Credit opened in their favour for account of the buyer mentioned in your principal's instructions. We hereby renounce all rights thereunder and you may remit the documents which you receive from the new beneficiary direct to your Principals without further reference to us.
- (d) The original advice of Credit is returned to you herewith and we shall be glad if you will notify the new beneficiary by mail at our expense. Alterations to the Credit may be notified to the new beneficiary after reference to us.
- (e) Neither you nor your Correspondents shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred Letter of Credit, nor for the correctness, genuineness or validity of the documents, nor for any other cause beyond your in their control.
- (f) (where paras (a) and (b) apply) We agree to be charged with interest for the period, if any, between the date of your payment to the transferee until the date of payment of the documents under the original Letter of Credit, and with any charges incurred by you or your correspondents in connection with transferred Credit.
- (g) Please debit our account/ We enclose our cheque in payment of your transfer commission and we agree to pay on you on demand expenses you may incur in connection with the transfer.
 Please collect your transfer commission plus all other charges from the transferees in connection with the transfer..

Other Instruction:

- Hand On — Substitution Yes
 Hand On --- Substitution No - Amd Yes
 Hand On --- Substitution No – Amd No
 Draw Up

Banker's confirmation of Signature

Yours faithfully

(Authorised Signature)