

ATTN: STAND-BY LETTER OF CREDIT DEPT

STAND-BY LETTER OF CREDIT

OUR REF NO.:

ISSUING DATE:

TO: SHANGHAI PUDONG DEVELOPMENT BANK, ZHANGZHOU BRANCH

SWIFT: SPDBCNSH430

AT THE REQUEST OF _____ (HEREUNDER REFERRED TO AS "THE APPLICANT") WHICH HAS ITS REGISTERED ADDRESS AT _____, CHINA, WE, _____ BANK, WITH OUR OFFICE AT _____, SWIFTCODE: _____, HEREBY ISSUE (DATE OF ISSUING: _____) THIS IRREVOCABLE STAND-BY LETTER OF CREDIT NO. (_____) IN FAVOUR OF FOR THE ACCOUNT OF _____. AS BENEFICIARY (HEREUNDER REFERRED TO AS "THE BENEFICIARY") NOT EXCEEDING THE MAXIMUM AMOUNT OF U.S.\$ 20,000,000.00 (SAY U.S DOLLARS 20 MILLIONS ONLY) INCLUDING PRINCIPAL, ACCRUED INTEREST, PENALTY INTEREST, FEES, EXPENSES AND BANKING CHARGES (HEREUNDER COLLECTIVELY REFERRED TO AS "THE GUARANTEED SUM"), WHICH ARE DUE AND PAYABLE TO YOU BY _____ (COMPANY REGISTRATION NO. _____) (HEREUNDER REFERRED TO AS "THE BORROWER") UNDER THE _____ (REFERENCE NO. _____) ENTERED INTO BY AND BETWEEN YOU AND THE BORROWER DATED _____ FOR GRANTING OF A LOAN FACILITY FOR A SUM OF U.S.\$20MILLIONS (HEREUNDER REFERRED TO AS "THE LOAN FACILITY").

THIS STAND-BY LETTER OF CREDIT IS AVAILABLE WITH US AGAINST YOUR DEMAND BY AUTHENTICATED SWIFT TO US AT OUR COUNTER ON OR BEFORE THE EXPIRY DATE (AS DEFINED BELOW), STATING THAT THE BORROWER HAS FAILED TO FULFILL ITS PAYMENT OR REPAYMENT OBLIGATIONS UNDER THE LOAN FACILITY AND THE AMOUNT DRAWN BY YOU REPRESENTS THE UNPAID BALANCE OF THE GURANTEED SUM DUE TO YOU BY THE BORROWER.

UPON OUR RECEIPT OF YOUR DEMAND IN COMPLIANCE WITH TERMS AND CONDITIONS OF THIS STAND-BY LETTER OF CREDIT, WE SHALL, WITHIN TEN (10) BANKING DAYS PAY YOU THE AMOUNT SPECIFIED IN EACH OF YOUR DEMANDS PROVIDED THAT THE AGGREGATE AMOUNT DRAWN UNDER THIS STAND-BY LETTER OF CREDIT SHALL NOT EXCEED THE GURANTEED SUM AFORESAID.

PARTIAL DRAWINGS AND MULTIPLE PRESENTATIONS ARE ACCEPTABLE. ANY PARTIAL PAYMENT MADE UNDER THIS STAND-BY LETTER OF CREDIT SHALL ACCORDINGLY REDUCE THE GURANTEED SUM.

ALL BANKING CHARGES AND FEES UNDER THIS STAND-BY LETTER OF CREDIT ARE FOR ACCOUNT OF THE APPLICANT.

ALL NOTICES AND COMMUNICATIONS TO US SHALL BE SENT TO _____ (SWIFT CODE) BY AUTHENTICATED SWIFT.

ALL DEMANDS HEREUNDER MUST BE MARKED "DRAWN UNDER _____ BANK, STAND-BY LETTER OF CREDIT NO. (____) DATED ____".

THIS STAND-BY LETTER OF CREDIT WILL BE EFFECTIVE FROM THE ISSUING DATE AND EXPIRE ON _____ (HEREUNDER REFERRED TO AS "THE EXPIRY DATE") AT THE COUNTER OF _____ BANK. AFTER THE EXPIRY DATE OF THIS STAND-BY LETTER OF CREDIT, OUR OBLIGATION UNDER THIS STAND-BY LETTER OF CREDIT WILL BE DISCHARGED AND RELEASED AUTOMATICALLY AND THIS STAND-BY LETTER OF CREDIT WILL BECOME NULL AND VOID AUTOMATICALLY.

THIS STAND-BY LETTER OF CREDIT IS NOT TRANSFERABLE OR ASSIGNABLE.

THIS STAND-BY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES ISP98, ICC PUBLICATION NO. 590, 1998.

EXCEPT TO THE EXTENT IT IS INCONSISTENT WITH THE EXPRESS TERMS HEREOF, THIS STAND-BY LETTER OF CREDIT IS SUBJECT TO UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600.

THIS STAND-BY LETTER OF CREDIT IS GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH LAWS OF THE PEOPLE'S REPUBLIC OF CHINA (FOR THE PURPOSE OF THIS STAND-BY LETTER OF CREDIT, EXCLUDING HONG KONG, MACAU AND TAIWAN, HEREUNDER REFERRED TO AS "THE PRC"). ANY DISPUTE, CONTROVESY OR CLAIM ARISING OUT OF OR IN CONNECTION WITH THIS STAND-BY LETTER OF CREDIT SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COMPETENT COURT OF THE PRC IN THE PLACE WHERE WE ARE DOMICILED.

WE CONFIRM THAT (I) ALL AUTHORIZATIONS AND APPROVALS (INCLUDING ANY APPROVAL LIMIT FROM STATE ADMINISTRATION OF FOREIGN EXCHANGE OF THE PRC) REQUIRED TO ENABLE US TO LAWFULLY ISSUE AND PERFORM THIS STAND-BY LETTER OF CREDIT HAVE BEEN OBTAINED AND ARE IN FULL FORCE AND EFFECT, AND (II) WE HAVE COMPLIED, AND WILL AT ALL TIMES COMPLY WITH ALL APPLICABLE LAWS AND REGULATIONS OF THE PRC IN RELATION TO THIS STAND-BY LETTER OF CREDIT.