

GUARANTEE

(Joint and Several)

To: **UOB Kay Hian Private Limited**
(Company No. 197000447W)
8 Anthony Road
#01-01
Singapore 229957

1. In consideration of your making available or continuing to make available at our request advances, loans, credit facilities and other accommodations to such person(s) whose name(s) and particulars are set out in Schedule 2 annexed hereto (hereinafter called the "**Customer**") we the undersigned whose name(s) and particulars are set out in Schedule 1 annexed hereto (hereinafter called the "**Guarantor**") hereby unconditionally and irrevocably and jointly and severally guarantee the payment or discharge to you on demand made on any of us of and hereby unconditionally and irrevocably and jointly and severally undertake that we will on demand made on any of us pay or discharge to you all moneys obligations and liabilities whatsoever whether present or future actual or contingent which are now or shall at any time hereafter be due owing or incurred from or by the Customer to you or remain unpaid on the general balance of the Customer's account with you or on any account or accounts whatsoever whether solely or jointly with any other person or persons and whether as principal or surety including the amount of notes drafts or bills (whether negotiable or non-negotiable) discounted or paid and other loans credit or advances made to or for the accommodation of or at the request either of the Customer solely or jointly with any other person or persons or for any money for which the Customer may be liable in any other way whatsoever and so as to include (without limitation):
 - (i) interest (whether or not the same shall have been compounded) to date of payment at such rates and upon such terms as may from time to time be payable by the Customer (or which would have been so payable but for the bankruptcy liquidation or other incapacity of the Customer) commission fees and other charges and all expenses (including legal and other costs on a full indemnity basis) howsoever incurred by you in relation to the Customer whether before or after the date of demand (whether or not debited to the Customer's accounts at such date); and
 - (ii) all other costs and expenses recoverable by you from the Customer,
2. We agree to pay you all costs and expenses (including legal and other costs on a full indemnity basis) arising out of or in connection with the recovery or attempted recovery by you of the moneys due to you under this Guarantee.
3. (i) Any demand for payment of moneys or any other demand or notice under this Guarantee may be made by a Director, the General Manager, Manager, Secretary, Accountant or an officer for the time being of yours or by any person or firm for the time being acting as solicitor or solicitors for you by letter addressed to us and sent by post (whether ordinary prepaid or registered) or delivered to our addresses stated hereunder or last known to you and a notice or demand so given or made shall be deemed to be given or made or received within two (2) days from the date the same was posted inclusive of the day on which it was posted.
- (ii) All references herein to writing shall be construed as including communications by telex, facsimile, telegram or cable and in such case it shall be sufficient if the communication is addressed to the party to whom it is addressed at its then current official telex or facsimile number or telegram or cable address or if more than one such number or address any of them. Any such telex, facsimile, telegram or cable shall be deemed to have been served at the time of sending and in proving such service it shall be sufficient to produce a sender's copy of such telex, facsimile, telegram or cable showing such number or address.

*Guarantee
and
Undertaking*

*Costs and
Expenses*

Demand

Telex, etc.

- (iii) (in the case of a Guarantor who is an individual) In the case of the death of any one of us and until you receive notice in writing of the grant of probate of the will or of administration of the estate any notice or demand by you sent or delivered as aforesaid shall for all purposes of this Guarantee be deemed a sufficient notice or demand by you.
4. You shall at any time be at liberty (without being bound to do so) to resort for your own benefit to any other means of payment at any time and in any order as you may think fit without thereby diminishing our liabilities hereunder and you may exercise your rights under this Guarantee either for the payment of the ultimate balance after resorting to other means of payment or for the balance unpaid at any time notwithstanding that other means of payment have not been resorted to and in the latter case without entitling us to any benefit of such other means of payment so long as any moneys remain owing and/or unpaid by the Customer to you and in addition you shall be at liberty to require payment by us of any moneys unpaid to you without taking any steps or proceedings whatsoever first to enforce such payment by the Customer. *Other means of payment*
5. This Guarantee shall be without prejudice to and shall not be affected or be in any way discharged or diminished by, nor shall we be released or exonerated by, any of the acts or matters following, that is to say: *Guarantor not released*
- (i) any security, including without limitation guarantees, liens, mortgages, bills, promissory notes or other negotiable or non-negotiable instruments or securities, or remedy, if any, which you may now or at any time hereafter take hold or have from or against the Customer or any of us or any third party or abstaining from taking or holding any of the aforesaid, whether with or without consent from or notice to any of us;
- (ii) any variation realisation exchange renewal release surrender discharge modification of or dealing with in any manner of any such security or any action to or any refusal or neglect to complete enforce or assign any judgment, debt or security, and whether satisfied by payment or not, and whether with or without consent from or notice to any of us;
- (iii) any release of or any time given or extended to the Customer and/or any one or more of us or any third party, and any other indulgence granted to or compromise concession composition or arrangement (and whether or not involving partial or total discharge or release of obligations) made with the Customer and/or any one or more of us or any third party, and whether with or without consent from or notice to the other or others of us;
- (iv) any death insanity bankruptcy liquidation winding up (whether voluntary or compulsory) or other disability or any change by absorption reconstruction amalgamation consolidation or otherwise howsoever which may be made in the name style or constitution of the Customer or any one or more of us or any third party, or by any other act deed or matter whereby we might, as sureties only otherwise have been discharged; or
- (v) this Guarantee not being binding on any one or more of us for any reason whatever.
6. Without prejudice to paragraph 5, you may at all times (including before the execution of this Guarantee) without discharging or releasing us or in any way affecting this Guarantee: *Varying credit to Customer*
- (i) determine, renew, waive, enlarge, vary or depart from any credit or other facility or the terms thereof or any security therefor and/or continue with any other account or accounts current or otherwise of the Customer with you at any branch or branches;
- (ii) deal with exchange release modify or abstain from enforcing this Guarantee or any other guarantee or security held or to be held by you

for or on account of the subject matter of this Guarantee or any part hereof;

- (iii) renew bills, notes and any other securities whether negotiable or not, in any manner or compound with accept compositions from and make any other arrangements with the Customer or any persons liable in any manner on bills notes or other securities held or to be held by you.
7. Neither we nor any of us have taken, nor will we or any of us take, from the Customer or any third party in respect of the liability hereby undertaken by us either directly or indirectly without your consent any security whereby we or any person claiming through us by indorsement assignment or otherwise in any manner whatsoever would or might on the composition, arrangement, bankruptcy or insolvency of the Customer and to the prejudice of you increase the proofs in such bankruptcy or insolvency of the Customer and the prejudice of you increase the proofs in such bankruptcy or insolvency or diminish the property capable of being shared or distributable amongst the creditors of the Customer. Nor will we seek to recover, whether directly or by security, counterclaim or otherwise, nor accept any moneys or other property, nor exercise any rights in respect of, any sum which may be or become due to us on any account by the Customer, or in relation to any liability hereby undertaken by us, from any third party. And as regards any such counter-security moneys or property as aforesaid which we or any of us have taken or may take with such consent as aforesaid, or notwithstanding the prohibition hereinbefore contained, the counter-security moneys or property shall be a security to you for the fulfilment of our obligations hereunder and shall be forthwith deposited or paid by us with or to you for that purpose. *Bankruptcy, insolvency, etc. of Customer*
8. This Guarantee shall be a continuing security to you and shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of the whole or any part of any sum or sums of money as aforesaid but shall constitute and be a continuing security and shall extend to cover all or any sum or sums of money which shall for the time being constitute the balance due owing or incurred by the Customer to you upon any account or otherwise as hereinbefore mentioned. *Intermediate Payment*
9. All moneys received from or on account of the Customer or from any third party or estate or from the realisation of any security or otherwise for the purpose being applied in reduction of the moneys in paragraph 1 shall be treated for all purposes as payments in gross and not as appropriated or attributable to any specific part or item of the said moneys even if appropriated thereto by the person otherwise entitled so to appropriate. All securities now or at any time held by you shall be treated as securities for the said general balance. We will make no claim to such securities or any part thereof or any interest therein unless and until we have paid all moneys due from us under this Guarantee and you shall have received the full amount due owing or incurred by the Customer to you. *Appropriation*
10. Though as between us and the Customer and among us we are sureties only for the Customer, yet as between us and you we and each of us shall be sole and principal debtor(s) for all the moneys the payment of which is hereby guaranteed and accordingly we shall not be discharged nor shall the liability of any of us be affected by any fact or circumstance or any act thing omission or means of any nature whatsoever, whether known to you or not, whereby our liability would have been discharged (wholly or in part), or which would have afforded us any legal or equitable defence if we had not been the sole and principal debtors. *Principal Debtors*
11. As a separate additional and continuing obligation we will unconditionally and irrevocably and jointly and severally, as sole original and independent obligors upon first demand by you, make payment of the said sums of money and discharge the said obligations and liabilities by way of a full indemnity in the currency and strictly in accordance with the terms and provisions of any agreement(s) express or implied which has/have been or may hereafter be made or entered into by the Customer in reference thereto regardless of the fact that the purported obligations or liabilities of the Customer are or become wholly or in part invalid or unenforceable against the Customer on any ground whatsoever or the moneys may not be recoverable legally from the Customer, or from us under *Indemnity*

paragraph 1, by reason of the Customer's lack of legal liability including any legal limitation (whether under the Limitation Act (Cap. 163) of Singapore or any other applicable statutory limitation or otherwise) or of legal existence or by reason of any disability, incapacity or any other fact or circumstance whether or not known to you, or of any law regulation or decree or other legal provision now or hereafter in effect which might in any manner affect any of the terms or provisions of any such agreement(s) or your rights in respect thereof as against the Customer or cause or permit to be invoked any alteration in the time amount or manner of payment by the Customer of any of the sums covered by this Guarantee and in particular but without prejudice to the generality of the foregoing by reason of any defect informality or insufficiency in the borrowing powers of the Customer or irregular or improper purported exercise thereof or breach or want of authority by any person purporting to act on behalf of the Customer or of any other fact or circumstances whatsoever and whether or not known to you, and we agree to indemnify you and keep you indemnified against all losses, claims, costs, charges and expenses (including legal and other costs on a full indemnity basis) you may suffer or incur by reason of any of the matters referred to in this paragraph.

12. This Guarantee shall be in addition to and not in substitution for any other guarantee or other security for the Customer's obligations or liabilities which you may now or hereafter hold whether from us or any one or more of us or otherwise and on discharge by payment or otherwise shall remain your property. *Additional Guarantee*
13. Any certificate by any of your officers or any person duly authorised on your behalf as to the money obligations and liabilities for the time being due owing or incurred to you by, for or from the Customer or us shall (save in the case of manifest error) be conclusive evidence in any legal proceedings against any of us or our respective executors administrators or legal representatives. *Certificate of Account*
14. Should the Customer be an unincorporated body committee partnership trustees or debtors on a joint account this Guarantee shall remain effective notwithstanding any death retirement expulsion amalgamation change accession or addition as fully as if the person or persons constituting such body committee partnership trustees or debtors on joint account had been the one(s) whose obligations were originally guaranteed. *Partnership, etc*
15. In the case where the Customer is an incorporated company the liquidation, winding up (whether voluntary or compulsory) or insolvency of the Customer or any absorption, reconstruction amalgamation consolidation or otherwise shall not affect or determine our liability under this Guarantee but such liability shall continue in full force and effect until you shall have been paid in full all the moneys hereby guaranteed. *Incorporated Company*
16. This Guarantee shall continue to bind us notwithstanding any amalgamation reconstruction or sale of all or any of your undertaking and assets to another company whether the company or companies with which you amalgamate or the company to which you transfer all or any of your assets either on a reconstruction or sale as aforesaid shall or shall not differ in their or its objects character and constitution, it being the intent that this Guarantee shall remain valid and effectual in all respects and for all purposes in favour of and with reference to any such company or companies and may be proceeded or enforced in the same manner to all intents and purposes as if such company or companies had been expressly named in and referred to herein instead of you. *Change of Constitution*
17. We hereby waive all rights of subrogation and agrees not to demand or accept repayment in whole or in part of any moneys obligations or liabilities then or thereafter due to us from the Customer or to demand or accept any security in respect thereof or to assign the same or charge the same as security or to take any step to enforce any right against the Customer or to claim any set-off or counter-claim against the Customer or to claim or prove in competition with you in the bankruptcy or liquidation of or have the benefit of any share in any payment or composition from the Customer any co-guarantor or any other person or in any other guarantee or security now or hereafter held by you. *Subordination*
18. You may at any time place and keep for such time as you may think prudent any *Suspense*

money received recovered or realised hereunder to and at a separate or suspense account to the credit of either of us or of such third party or transaction if any as you shall think fit without any intermediate obligations on your part to apply the same or any part thereof in or towards the discharge of the money due owing or incurred as aforesaid or any intermediate right on our part to sue the Customer or any of us, or any third party in respect of the obligations of the Customer, or prove against the estate of any of them in competition with you or so as to diminish any dividend or other advantage that would or might come to you or to treat the liability of the Customer or any of them as aforesaid, as diminished. Notwithstanding any such payment neither we nor any of us shall be entitled as against you to any right of proof in any proceedings in or analogous to bankruptcy insolvency winding up liquidation composition or arrangement of the Customer or any of us, or any third party in respect of the obligations of the Customer, or other right of a surety discharging his liability in respect of the principal debt unless and until the whole of the principal money and interest shall have first been completely discharged and satisfied.

Account

If the Customer or any of us or any third party becomes bankrupt or insolvent or is wound up or is in liquidation composition or arrangement, you may prove in any proceedings in or analogous to bankruptcy insolvency winding up liquidation composition or arrangement of the Customer, such of us or third party for the full amount of the moneys due owing or incurred by the Customer to you and no money or dividend so received by you shall be treated as received in respect of the obligations of the Customer, this Guarantee or otherwise in relation to us but the full amount of the moneys hereby guaranteed shall be payable by us until you shall have received one hundred cents in the dollar on the ultimate balance outstanding against the Customer.

19. No assurance, composition, arrangement, security or payment which may be avoided under Sections 98, 99 or 103 of the Bankruptcy Act (Cap 20) or Sections 329 or 330 of the Companies Act (Cap 50) (as revised and amended by any statutory modifications thereof) or any other applicable law whatever, or which may prove to have been for any reason invalid, and no release settlement or discharge which may have been given or made on the faith of any such assurance, security, composition, arrangement or payment shall in any manner whatsoever prejudice or affect your right to recover from us moneys to the full extent of this Guarantee as if such assurance security payment release settlement or discharge (as the case may be) had never been granted given or made. And any such release settlement or discharge shall as between you and us be deemed to have been given or made upon the express condition that it shall become and be wholly void and of no effect if the assurance security composition arrangement or payment on the faith which it was made or given shall at any time thereafter be avoided in any manner aforesaid and if such condition shall not be fulfilled you shall be entitled to enforce this Guarantee against us subsequently as if such release discharge or settlement had not occurred.

*Undue
Preference*

Our liabilities and obligations under this Guarantee shall remain in full force and effect notwithstanding that all moneys obligations and liabilities due owing or incurred by or from the Customer have been fully paid discharged or satisfied and shall so remain for a period of four months (or, in the case where any of us is incorporated or resident outside Singapore, such period as you may in your absolute discretion determine after having regard to all applicable laws relating to bankruptcy and winding up in the relevant jurisdiction) from the date such moneys obligations and liabilities of the Customer have been fully paid or in the event of a bankruptcy petition or the commencement of winding up of the person making such payment discharge or satisfaction for such further period as you may reasonably require to preserve or protect your interest in the security.

20. Nothing done or omitted by you in pursuance of any authority or permission contained in this Guarantee shall diminish, affect or discharge the liabilities of all or any of us hereunder.
21. You shall so long as moneys obligations or liabilities due owing or incurred by or from the Customer to you remain unpaid or undischarged have a right of set-off (without prior notice) in respect of all moneys standing to our credit with you at

*Omission,
Commission*

*Lien,
right of set off*

any of your offices on any account whatsoever and a right of lien in respect of any other of our property or assets held by you at any of your offices whether for safe custody or otherwise; and you may at any time without notice to us combine, consolidate or merge all or any of such accounts with and liabilities to you and may set off or transfer any sums standing to the credit of such accounts with you in or towards the satisfaction of our liabilities to you under this Guarantee, and may do so notwithstanding that the balances on such accounts and the liabilities may not be expressed in the same currency, and you are hereby authorised to affect any necessary conversion at your own rate of exchange then prevailing. The rights of this paragraph 21 shall be without prejudice to and in addition to any right of set-off combination of accounts lien or other right to which you may be at any time otherwise entitled (whether by operation of law, contract or otherwise).

22. In the event of this Guarantee ceasing from any cause whatsoever to be binding as continuing security on us you shall be at liberty without thereby affecting your rights hereunder to open a fresh account or accounts and to continue any then existing account with the Customer and no money paid from time to time into any such account or accounts by or on behalf of the Customer shall on settlement of any claim in respect of this Guarantee be appropriated towards or have the effect of payment of any part of the money due from the Customer at the time of this Guarantee ceasing to be so binding as a continuing security or of the interest thereon. *Fresh Account*
23. Where this Guarantee is signed by more than one party the liability of each of us hereunder to you shall be joint and several and every agreement and undertaking on our part shall be construed accordingly. *Joint and Several Liability*
24. This Guarantee shall be completely valid and effective whether executed and delivered by one person or by more than one person. The failure of any one or more of us or of any other person validly to execute this Guarantee shall not affect the liability of the other or others of us who have validly executed this Guarantee. *Execution*
25. We shall on demand pay any stamp, documentary and other duties and taxes to which this Guarantee may be subject or give rise and shall fully indemnify you from and against any losses or liabilities which you may incur or suffer as a result of any delay or omission by us to pay any such duties or taxes. *Duties and Taxes*
26. If, for any reason whatsoever: *Currency of Payment and Grossing Up*
- (i) any moneys or liabilities due owing or incurred by the Customer to you are denominated in a currency other than Singapore dollars, you may (but you are not obliged) at any time and from time to time, for the purpose of determining our liabilities hereunder denominated in Singapore dollars, convert such moneys or liabilities of the Customer into Singapore dollars at your own rate of exchange then prevailing and we will upon demand by you discharge our liabilities hereunder as so determined in Singapore dollars;
 - (ii) any payment under or in connection with this Guarantee is made or is recovered in a currency (the "other currency") other than that in which it is required to be paid by the Customer (the "original currency") then, to the extent that the payment to you (when converted at the rate of exchange on the date of payment or, in the case of a liquidation or bankruptcy, the latest date for the determination of liabilities permitted by applicable law) falls short of the amount unpaid under this Guarantee, we shall as a separate and independent obligation, fully indemnify you against the amount of the shortfall, and for the purposes of this subparagraph "rate of exchange" means the rate at which you are able on the relevant date to purchase the original currency in Singapore with the other currency.

All payments to be made by us hereunder shall be made free and clear of any deduction or withholding whatsoever on account of tax or any other amount whether by way of set-off or otherwise and in the event that we or any one or

more of us are compelled by law to make such deduction or withholding we will pay to you such additional amounts as are necessary to ensure the net payment received by you after any such withholding or deduction equals the gross amount due from us hereunder and any such additional amounts shall be disregarded in computing any limitation on the amount recoverable from us hereunder and shall be payable by us notwithstanding any such limitation.

27. If any of the provisions of this Guarantee becomes invalid illegal or unenforceable in any respect under any law the validity legality and enforceability of the remaining provisions shall not in any way be affected or impaired. *Invalidity of any provision*
28. The expressions "us", "our" and cognate expressions whenever used herein means all of us and any or each of us, (and, if this Guarantee is executed by one party only, shall be construed in the singular) as the sense and context so permits, and such expressions and the expression "you" extend to the successors executors administrators legal representatives and assigns. The expression "security" means any mortgage charge pledge lien right of set-off or any security interest whatsoever howsoever created or arising. *Definitions*
29. The marginal notes shall be ignored in the construction of this Guarantee.
30. This Guarantee is governed by, and shall be construed in accordance with, the laws of Singapore. *Governing Law*
31. We irrevocably: *Submission to Jurisdiction*
- (i) submit to the non-exclusive jurisdiction of the courts of Singapore;
 - (ii) waive any objection on the ground of venue or forum non conveniens or any similar grounds;
 - (iii) consent to service of process by mail or in any other manner permitted by the relevant law.
32. We shall at all times maintain an agent for service of process in Singapore. Such agent shall be: _____
of _____

- any writ, judgment or other notice of legal process shall be sufficiently served on us if delivered to such agent at its address for the time being. We undertake not to revoke the authority of the above agent and if, for any reason, such agent no longer serves as our agent to receive service of process, we shall promptly appoint another such agent and advise you thereof.

Dated this _____ day of _____, 20_____.

IN WITNESS whereof we have caused this Guarantee to be executed.

Signed by

In the presence of

Signature
Name:
NRIC/Passport No.:

Signature
Name of Witness:
NRIC/Passport No.:
Address:

Signed by

In the presence of

Signature
Name:
NRIC/Passport No.:

Signature
Name of Witness:
NRIC/Passport No.:
Address:

Signed by

In the presence of

Signature
Name:
NRIC/Passport No.:

Signature
Name of Witness:
NRIC/Passport No.:
Address:

Signed by

In the presence of

Signature
Name:
NRIC/Passport No.:

Signature
Name of Witness:
NRIC/Passport No.:
Address:

SCHEDULE 1

Particulars of the Guarantor(s)

A.	Name	:	_____
	Address	:	_____

	Nationality	:	_____
	NRIC/Passport No.	:	_____
	Contact No.	:	_____
	Facsimile No.	:	_____
	Email Address	:	_____

B. Name : _____
Address : _____

Nationality : _____
NRIC/Passport No. : _____
Contact No. : _____
Facsimile No. : _____
Email Address : _____

C. Name : _____
Address : _____

Nationality : _____
NRIC/Passport No. : _____
Contact No. : _____
Facsimile No. : _____
Email Address : _____

D. Name : _____
Address : _____

Nationality : _____
NRIC/Passport No. : _____
Contact No. : _____
Facsimile No. : _____
Email Address : _____

SCHEDULE 2

Particulars of the Customer

Name	:	_____
Address	:	_____ _____
Jurisdiction of Incorporation	:	_____
Registration No.	:	_____
Facsimile No.	:	_____
Email Address	:	_____