



## Application For Packing Loan And Order Packing Loan

To : Hang Seng Bank Limited

Attn: Trade Services (Customer Unit: \_\_\_\_\_ )

Customer's Ref. No.
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Date(DD/MM/YY)
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Please complete in BLOCK LETTERS and "✓" where appropriate.  
Please submit the full application forms including 'terms and conditions'.

Contact Person	Tel.
Trade Account No.	Account No. to be credited

We, the undersigned, hereby apply for a packing loan against the documentary credit described in the Schedule (the "DC") or an order packing loan against the purchase order or sale contract specified in the Schedule (the "Order"), for the sum of \_\_\_\_\_ (currency and amount) (the "Loan").

For Loan against DC, we undertake that the original DC and all amendments (if any) are already lodged with you. For Loan against an Order, we undertake that certified true copies of the Order has already been provided to you. The DC and/or the Order are collectively known as the "Instrument" under this application.

In consideration of your agreement to advance us the Loan, we, the undersigned, hereby agree and undertake to you as follows:

- (1) In this application, the "Bank" or "you" means Hang Seng Bank Limited of 83 Des Voeux Road Central, Hong Kong and its successors and assigns and, where the context permits, includes the Bank's delegate(s) under this application.
- (2) This application is also subject to the Trade Financing General Agreement, the business terms governing our account(s) and any other agreements previously signed by us and delivered to you (including the latest facility letter in relation to trade transactions and facilities). In case of conflict, the terms of this application shall prevail.
- (3) We undertake to repay all amounts owing to you from us in connection with the Loan on your first written demand together with interest accrued thereon at the interest rate stipulated in the relevant facility letter or any other agreement between you and us (if any) or otherwise determined by you, and all fees, commissions, charges, costs and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) incurred by you or at such rate from time to time as determined by you arising from or in connection with the Loan and/or any other debts due and owing by us to you (collectively, the "Indebtedness").
- (4) In case of partial drawing or shipment of the goods under the Instrument, any partial drawing of the Instrument or any amount received under the Instrument may be applied in reduction of the Indebtedness in such manner and order specified by you.
- (5) For Loan against DC, we undertake to (i) present all documents and/or draft(s) in strict compliance with the terms and conditions of the DC to you before the time limit as prescribed in the DC; (ii) deliver all future amendments of the DC to you immediately upon receipt by us; (iii) ensure that the issuing bank and all the terms and conditions of the DC must be acceptable to you; and (iv) (without prejudice to your overriding right of repayment on demand) repay you the Indebtedness immediately without demand should we fail to present complying presentation under the DC or the presentation under the DC is not paid or honoured by the issuing bank.
- (6) We agree that, subject always to your overriding right of demand, any facility made by you to us shall be on the condition that if no shipment is made or any amendment extending the shipment date is not accepted by you, you shall have the right to demand repayment of any such advance made and are hereby authorised to debit our account in respect thereof without prior notice to us.
- (7) We undertake to use all the moneys provided under the Loan solely for the purchase, insurance, storage and/or preparation for sale and/or shipment of the goods referred to below (the "Goods").
- (8) We shall not accept any amendment to or cancellation of the Instrument without your prior written consent and shall not dispose of or otherwise deal with the Goods except for the purpose of making a valid drawing under the DC.
- (9) If the contract of sale between ourselves and the buyer or the Instrument requires us to take out insurance of the Goods, we undertake to take out an insurance policy for all insurable risks in respect of the Goods for the full value of the Instrument and arrange with the insurers for policies issued in our name to be endorsed in your favour, and hold the policy and proceeds of such insurance to your order and in trust for you and/or otherwise ensure that in the event of loss or damage to the Goods, the insurance proceeds are paid to you without any set off or deduction. In the event of our default in arranging insurance cover, we authorise you to insure the Goods with such insurance company as you deem appropriate and to debit our current account or other account with any costs involved therewith.
- (10) You reserve the right at your absolute discretion to decide whether or not any utilisation may be made under this facility and to specify the conditions for such utilisation.
- (11) If you agree to negotiate the presented documents, prepay the deferred payment undertaking incurred by you, purchase the draft accepted by you under the DC or present the documents to the issuing bank of the DC for payment or approval, we irrevocably authorise you to apply the relevant proceeds to discharge the Loan and other Indebtedness in any manner or order that you think appropriate.
- (12) We represent that the Goods, the Instrument and the relevant proceeds (the "Assets") are free from any security interest(s) and encumbrance(s) and we are the sole and beneficial owner of the Assets. We undertake not to factor, sell or otherwise dispose of the proceeds of the Goods or the Instrument or create any encumbrance(s) or security interest(s) over the Assets, except in your favour.

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OB1-R6(YX) 1-2 08/18 E

- (13) We acknowledge and declare that until full discharge of the Indebtedness, (i) the Goods and the sale proceeds will be held by us in trust for you; and (ii) we will keep the Goods and the sale proceeds separate from other transactions, goods or sale proceeds; and (iii) any monies payable to us under or in respect of the Assets or any insurance policy shall be dealt with at your direction (including, without limitation, the application of all such monies in repayment of the Indebtedness in such order and manner specified by you).
- (14) In the case of the value of the Goods or the proceeds under the Instrument should at any time fall below the amount of the Indebtedness, we promise and undertake to make up such deficiency by cash payment immediately.
- (15) We undertake to promptly and fully indemnify you and your branches, offices, agents and correspondents on demand against all liabilities, claims, demands, damages, losses, taxes, charges, costs and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) which may be suffered or incurred by you or any of them and all actions or proceedings which may be brought by or against you or any of them whether in contract, tort or otherwise arising from or in connection with the Loan, the Instrument and/or this application, unless due to the negligence or wilful default of you, or your branches, offices, agents or correspondents.
- (16) You are hereby irrevocably authorised and empowered by us, without making prior demand, to debit any of our accounts with any moneys from time to time payable by us under this application and, in the event of a debit balance or a debit balance in excess of any agreed overdraft limit resulting therefrom, to charge interest on such moneys until the date of repayment in full (notwithstanding any demand or any judgment obtained by you or any other matter whatsoever) at such rate and upon such terms as you and us may agree from time to time or, in the absence of such agreement, at such rate determined by you.
- (17) In this application, any reference to "person" includes a company, partnership or sole proprietorship. If the undersigned includes two or more persons, the obligations and liabilities of these persons shall be joint and several. If the undersigned is a firm or body unincorporate, "the undersigned", "we" or "us" means the sole proprietor or (as the case may be) each of the present and future partners of the firm.
- (18) Your rights under this application shall be additional and without prejudice to your rights under any other agreements or general law.
- (19) No person other than you and us will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) to enforce or enjoy the benefit of any of the provisions of this application.
- (20) This application is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region ("**Hong Kong**") and we agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

Instrument

Documentary Credit No. \_\_\_\_\_ (the "**DC**") for \_\_\_\_\_  
 (amount) issued by \_\_\_\_\_  
 \_\_\_\_\_ with undrawn amount of \_\_\_\_\_.

Purchase Order or sale contract (the "**Order**") dated \_\_\_\_\_ (DD/MM/YY) between \_\_\_\_\_  
 \_\_\_\_\_ and the undersigned.

DC expiry date (if applicable): \_\_\_\_\_ (DD/MM/YY) Latest Shipment Date: \_\_\_\_\_ (DD/MM/YY)


Goods: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

For Remittance to the People's Republic of China (excluding Hong Kong, Macau and Taiwan):

We hereby confirm and declare that the remittance instruction to be carried out by you pursuant to this application fully complies with all applicable legal and regulatory requirements of the People's Republic of China (excluding Hong Kong, Macau and Taiwan) and we irrevocably and unconditionally undertake to indemnify you on demand for all losses, liabilities, claims, demands, damages, taxes, costs, charges and expenses of any kind which may be incurred or suffered by you arising out of or in connection with any breach of this declaration at any time.

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Authorised Signature(s) and Company Stamp (if applicable)



**X**

Please use signature(s) and stamp filed with the Bank

For Bank Use	
P/L No.	Due Date
Approved	Date

OB1-R6(YX) 2-2 08/18 E