

Letter of Undertaking

Note: This document is for, amongst others, the compliance with the Anti-Money Laundering and Counter Terrorist Financing (Financial Institutions) Ordinance and the SFC Guideline on Anti-Money Laundering and Counter Terrorist Financing. Please promptly sign and return this document to us.

To: Guotai Junan Securities (Hong Kong) Limited
Guotai Junan Futures (Hong Kong) Limited
Guotai Junan (Forex) Limited
Guotai Junan Assets (Asia) Limited
Guotai Junan Financial Products Limited
(Collectively "Guotai Junan Group")

Re: Undertakings by Intermediary

In consideration of your agreement to provide the services as agreed by you from time to time and if I/we am/are an intermediary specified in section 18(3)(b) and section 18(3)(c) under Part 2, Division 4 of Schedule 2 of the Anti-Money Laundering and Counter Terrorist Financing (Financial Institutions) Ordinance ("Specified Intermediary") and operate and manage the Account(s) for my/our own client(s) (whether on a discretionary or non-discretionary basis) or otherwise for the transaction(s) with my/our own client(s), I/we, the undersigned Client(s), agree to the following terms:

1. I/We confirm that I/we am/are a Specified Intermediary and this confirmation is to continue for so long as any of my/our obligations hereunder remains subsisting;
2. In relation to each of my/our own client(s) for whom or for whose transaction(s) the Account(s) is/are operated and managed by me/us, I/we shall, if requested by any of the relevant Guotai Junan Group companies, provide to such Guotai Junan Group Company a copy of any document, or a record of any data or information, obtained by me/us in the course of carrying out Customer Due Diligence ("CDD") measure(s) for such Guotai Junan Group Company as soon as reasonably practicable after receiving the request;
3. If there is any legal or regulatory requirement (including but not limited to those stated in the AMLO or issued by the SFC) in respect of the CDD measure(s) carried out by me/us

and/or any documents, records, data and/or information kept by me/us and/or the provision and/or keeping of the same, I/we shall also comply with such legal or regulatory requirement;

If I/we am/are also subject to the legal and regulatory requirements (as amended from time to time) in relation to anti-money laundering and counter-terrorist financing in any jurisdiction other than Hong Kong (including, without limitation, those requirements in relation to customer due diligence and provision and keeping of required records) ("Other Requirements"), I/we hereby warrant, represent and undertake to the relevant Guotai Junan Group Company or each of the relevant Guotai Junan Group Companies (if this document is given to more than one Guotai Junan Group Company) that in relation to each of my/our own client(s) for whom or for whose transaction(s) the Account(s) is/are operated and managed by me/us and/or in relation to each transaction I/we carry out for the Account(s), I/we am/are in full compliance with Other Requirements.

4. I/We will inform you immediately if I/we become aware of any of my/our own client(s) (for whom or for whose transaction(s) the Account(s) is/are operated and managed by me/us) engaging in activities which lead me/us to believe or reasonably suspect that such client is or may be involved in money laundering or terrorist financing activities
5. In the event that any confirmation, warranty, representation or undertaking contained herein becomes incorrect or misleading or that I/we am/are unable to comply with any of the obligations or provisions contained in this document, I/we shall notify you immediately upon the occurrence of any such event. For the avoidance, any said notification shall not, in any way, affect any of my/our obligations hereunder.
6. Subject to paragraph 8 below, should there be any conflict or inconsistency between this document and any other document in relation to the matters referred to herein, this document shall prevail.
7. To the extent that any provisions of the AMLO, or of the regulatory requirements issued by the SFC from time to time, in respect of the aforesaid CDD measure(s) carried out by me/us and/or any documents, records, data and/or information referred to in the above paragraphs of this document and/or the provision and/or keeping of any such documents, records, data and/or information are not expressly incorporated in this document, the same shall be incorporated by reference in this document. The provisions of the AMLO, and of the regulatory requirements issued by the SFC from time to time, in respect of the aforesaid CDD measure(s) carried out by me/us and/or any documents, records, data

and/or information referred to in the above paragraphs of this document and/or the provision and/or keeping of any such documents, records, data and/or information shall prevail over the provisions of this document.

8. In this document, unless the context requires otherwise, (i) words not defined shall have the meanings ascribed to them in the AMLO or applicable regulatory requirements issued by the SFC from time to time (as the case may be); (ii) regulatory requirements issued by the SFC from time to time include, without limitation, the requirements contained in the Guideline on Anti-Money Laundering and Counter-Terrorist Financing; (iii) "Guotai Junan Group Companies" means the companies which are listed at page 1 of this document and which have not been deleted by me/us and "Guotai Junan Group Company" means any of the aforesaid companies or if only one of the aforesaid companies has not been deleted, that company; (iv) "you" means any one or more or all of the Guotai Junan Group Companies and "your" and "yours" shall be construed accordingly; (v) terms in the singular shall include the plural and vice versa; and (vi) "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China.
9. This document shall be governed by and construed in accordance with the laws of Hong Kong and I/we hereby irrevocably submit to the exclusive jurisdiction of the courts of Hong Kong.

SIGNED by:

For and on behalf of

Name of Financial Institution (please print)

Authorized signature(s)

Name(s) (please print):

Title(s) (please print):

Date