

To : HL Bank  
20 Collyer Quay #01-02  
Tung Centre  
Singapore 049319

Date :

**Letter of Indemnity for Bankers Guarantee No.**

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1. In consideration of your issuing at my/our request a guarantee for Singapore Dollars \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (SGD \_\_\_\_\_) in favour of  
\_\_\_\_\_  
for \_\_\_\_\_  
\_\_\_\_\_.

(hereinafter called the "said Guarantee"), I/We, the undersigned, hereby agree to undertake and covenant as follows: -

- (a) to indemnify you and save you harmless from any action, claim, loss, damage and liability whatsoever that may arise by your issuing the said Guarantee at my/our request;
  - (b) to permit you at any time without prior notice or reference to me/us to exercise earmarking of my/our account or any other security given whether such security be in the form of a cash deposit or a fixed deposit receipt replaced or substituted from time to time to enable you to meet any claims arising out of the said Guarantee issued by you without your having obtained prior proof of my/our failure to fulfill the contract;
  - (c) to authorise you to debit my/our current account to enable you to discharge your liability actual or contingent, arising out of the said guarantee issued by you including all expenses, fees, costs, legal or
  - (d) otherwise in connection with the issuance and recovery of the guaranteed amount together with the interest thereon at four (4) percent above the Bank's prime lending rate per annum (or such other rate as may be determined by the Bank at its absolute discretion from time to time);
2. I/We hereby further agree to indemnify you and save you harmless from any and all actions, claims, losses, damages, costs and expenses (including legal fees on a solicitor and own client basis) and liabilities whatsoever that may arise or which you may suffer or incur by your issuance of any further bank guarantee or guarantees notwithstanding that the said Guarantee has not been returned by the beneficiary(ies) to you for cancellation.
3. I/We hereby further undertake to deposit immediately with you in cash and/or in any other forms of security or securities approved by you at any time and from time to time that you may require me/us to do so during the currency of this indemnity.
4. That this indemnity shall not be determined or in any way be prejudiced by any absorption reconstruction or reorganisation of or by you or of or by our company or any amalgamation thereof or therewith and in the event of any absorption reconstruction or reorganisation as aforesaid this indemnity shall be available for and by the absorbing reconstructed, reorganised or amalgamated company.
5. That this indemnity shall be binding upon my/our heirs, personal representatives, assigns, liquidators and successors-in-title.
6. This indemnity is in addition to and shall not prejudice or affect any other indemnities and undertakings issued by me/us to you.
7. I/We declare that the contents of this indemnity have been explained to me/us and I/we have perfectly understood the same before signing it.

Yours faithfully,

.....  
Authorised Signatory(ies) and/or Company Stamp  
Name : .....  
Address : .....  
.....  
Current Account No: .....

.....  
Signature(s) verified by:  
Name: .....