

Account Consent Form

To: Citibank N.A.,
Citibank NRI Business,
Singapore

Master Account No. / Base No.: _____

Dear Sir/Madam

Transfer of the Consumer Banking Business from Citibank N.A., Singapore branch to Citibank Singapore Limited

I/We refer to your letter dated July 2004 in respect of the proposed transfer of the consumer banking and certain related businesses of Citibank, N.A., Singapore branch to Citibank Singapore Limited with effect from such date as may be notified by Citibank Singapore Limited (the "Effective Date").

I/We request that you transfer to Citibank Singapore Limited, and that Citibank Singapore Limited accept the transfer of, all my/our Accounts (as hereinafter defined), with effect on and from the Effective Date, in consideration for which, I/we:

- 1) agree that on and from the Effective Date, all of the rights, title, interests, benefits, obligations and liabilities of Citibank N.A., Singapore branch in connection with the Accounts and all Related Agreements (as hereinafter defined) and all Specified Security (as hereinafter defined), shall be transferred to, arise in favour of, bind and may be relied and acted upon by Citibank Singapore Limited to the same extent as if Citibank Singapore Limited had been originally a party to, was originally the beneficiary or otherwise had the benefit (whether expressly or impliedly) of and/or was the addressee or recipient of, all of such Accounts, Related Agreements and Specified Security and I/we confirm that all such Specified Security shall continue to be valid and effective in favour of Citibank Singapore Limited for the purpose of securing all obligations which are or may be outstanding (and which are so transferred to Citibank Singapore Limited) on the Effective Date as well as any new and/or additional obligations to Citibank Singapore Limited which may arise on or after the Effective Date;
- 2) agree that Citibank N.A., Singapore branch shall be fully discharged and released from all of its obligations and liabilities in connection with the Accounts, the Related Agreements and the Specified Security so transferred by it but shall retain all rights, title, interests, benefits, obligations and liabilities in connection with any Accounts, Related Agreements and Specified Security not so transferred by it and, in this regard, I/we acknowledge that if, notwithstanding any provision hereof, Citibank N.A., Singapore branch, at its sole discretion, on or after the Effective Date, allows any drawdown or utilisation of, or if it lends or makes any advances or other accommodation under, any credit facility granted or made available and not transferred by it, all of such drawings, utilisations, advances or accommodation shall continue to be secured by all security (including any guarantee or assurance) given or provided prior to the Effective Date to or in favour of Citibank N.A., Singapore branch;
- 3) agree and undertake to, at the request of Citibank N.A., Singapore branch or Citibank Singapore Limited, execute and sign any document and/or any security (including any guarantee or assurance) (the "Additional Security Document") which may be required for the purpose of securing any existing or future obligations of mine/us or any other person or persons, to Citibank N.A., Singapore branch and/or Citibank Singapore Limited in connection with the Accounts, the Related Agreements and the Specified Security including but not limited to any documents which may be required to create, confirm or perfect any security which has been or may be given or required to be given in favour of (a) Citibank N.A., Singapore branch prior to the Effective Date and/or (b) Citibank Singapore Limited on or after the Effective Date and, in connection therewith, I/we hereby authorize Citibank N.A., Singapore branch to, at any time and at its absolute discretion, date and/or re-date and deliver to Citibank Singapore Limited any such Additional Security Document so executed and signed by me/us but if I/we shall fail to provide and/or execute or sign any Additional Security Documents by such time as may be specified by Citibank Singapore Limited, I/we shall be deemed to have given to Citibank N.A., Singapore branch notice of cancellation and repayment of such credit facility on and from the Effective Date, whereupon it shall so be cancelled and I/we shall be obliged to and shall promptly repay, together with accrued interest thereon, any amount which is outstanding under, or, if so required, provide cash cover, for such credit facility to Citibank N.A., Singapore branch.

I/We consent to the disclosure by Citibank N.A., Singapore branch to Citibank Singapore Limited or any other person of any and all information relating to me/us, the Account(s), the provision of any banking services and/or products to me/us from time to time in connection with any of the Accounts, Related Agreements and Specified Security and any other security, guarantee and assurance given for the purpose of securing my/our obligations and/or for securing the obligations of any other person or persons and any other information whatsoever which may be required in connection with the Transfer.

In this letter:

"Accounts" means all and any accounts (whether held singly or jointly with any other persons) as may be opened or maintained by me/us with Citibank N.A., Singapore branch from time to time (including but not limited to savings, deposits, credit cards and Ready Credit accounts);

"Related Agreements" means any agreements, documents and/or instrument(s) made or entered into in connection with the Account(s) and any acknowledgements (including but not limited to risk disclosure statements and acknowledgements), information (including but not limited to information provided in respect of risk profiling), instructions, orders, directions, mandates, powers and or authorities of all descriptions given and/or provided by me/us, to Citibank N.A., Singapore branch for the purpose of the provision of banking services and/or products to me/us from time to time in connection with any of the Accounts;

"Specified Security" means all security (including, without limitation, any guarantee or assurance, security document, mortgage, charge, pledge, instructions, orders, directions, mandates and/or authorities) given made or entered into prior to the Effective Date in favour of Citibank N.A., Singapore branch for the purpose of securing any of my/our obligations to Citibank N.A., Singapore branch arising in connection with any of the Accounts and/or Related Agreements and/or for securing the obligations of any other person or persons to Citibank N.A., Singapore branch.

I/We agree that the benefit of the terms of this letter may be enforced by Citibank Singapore Limited in accordance with the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore. Save as expressly provided, no person who is not a party to this letter has any rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any terms of this letter.

This letter shall be governed by and construed in accordance with Singapore law.

Yours sincerely,

1st Account Holder

By (signature) : _____

Name : _____

Date : _____

2nd Account Holder

By (signature) : _____

Name : _____

Date : _____

3rd Account Holder

By (signature) : _____

Name : _____

Date : _____

For Bank Use Only

Maker: _____

Date: _____

Checker: _____

Consent No: _____

Reference No: _____