

DECLARATION OF TRUST (the "Trust")

We, ALPADIS TRUST (HK) LIMITED (the "Trustee") of Unit1307, 13/F., Sunlight Tower, 248 Queen's Road East, Wanchai, Hong Kong, HEREBY ACKNOWLEDGE AND DECLARE acting on behalf of (Name) _____ of (Address) _____

(the "Settlor"), we are to apply for and hold on trust the following insurance policy for the beneficiary / beneficiaries of the trust hereby created (substantively as per the application form attached hereto, which is to be submitted to the relevant insurance company) and to hold on trust the funds provided to us by the Settlor for taking out such policy.

Policy Number:	Name of Beneficiary/Beneficiaries of the Trust (the "Beneficiary") (Please use Appendix A if multiple):
Name of Life Assured (the "Assured"):	%
Address:	Addresses (if different from the Assured):

(the "Policy") registered in our name as nominee of the Settlor and the Trustee for the Beneficiary.

We HEREBY EXPRESSLY AUTHORISE AND EMPOWER the Settlor to instruct us at any time to complete a Deed of Assignment or any other such documentation enabling the ownership of the Policy to be changed as the Settlor may direct at whatever date AND WE EXPRESSLY DECLARE that this authority is irrevocable by us.

Furthermore, we IRREVOCABLY CERTIFY to the Beneficiary that any pay-out from the Policy which may be paid or is payable to the Trustee from time to time will be held in trust for the Beneficiary or the Beneficiary's assignee(s).

We further AGREE AND UNDERTAKE to exercise any elections, voting powers or similar in respect of the Policy in such manner and for such purposes as the Settlor may from time to time direct or determine.

We CONFIRM that the annual Trustee Fee for the Trust is to be USD220.00 / HKD1760.00.

The Settlor agrees that he/she has received, read and fully understood the Terms and Conditions of ALPADIS TRUST (HK) LIMITED and agrees to be bound by them.

The Settlor confirms that where an Investment Linked policy is held by the Trustee, the Settlor is fully aware of the investment risks involved and is responsible for any investment decisions they wish to make or delegate to an investment advisor.

The Settlor wishes the Trustee to safe keep the original Policy documents.

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The Settlor wishes to keep the original Policy documents himself/herself and in so doing takes full responsibility for any loss or damage of the said documents. The Settlor also undertakes to provide the said documents to the Trustee should the need arise.

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By executing this Declaration of Trust, the Settlor signifies his / her agreement that trust be created as aforesaid, to all terms and conditions stated above, and authorizes the Trustee to apply for the life insurance policy mentioned above.

This Declaration of Trust is made under the laws of the Hong Kong Special Administrative Region.

Signed by the Settlor:  Dated:	Signed by the Trustee: Dated:
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Note: Form to be filled in English only.

Appendix A

Name of Beneficiary/Beneficiaries of the Trust (the "Beneficiary"): %
Addresses (if different to the Assured):

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Addresses (if different to the Assured):

Name of Beneficiary/Beneficiaries of the Trust (the "Beneficiary"): %
Addresses (if different to the Assured):

Signed by the Settlor:  Dated:	Signed by the Trustee: Dated:
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Payment Details

By Cheque

Payable to "ALPADIS TRUST (HK) LIMITED" and drawn on a Hong Kong Bank only. USD cheques accepted for USD220.00 or HKD cheques accepted for HKD1,760.00. Cash will not be accepted.

Please note that if the Trustee Fee is not submitted with the application (evidenced by inclusion of a cheque) then the Trustee will not process the application until it has been received. Any outstanding annual fees (including but not limiting to the Trustee Fee and disbursements, if any) will be withdrawn from the Policy.