

Date : _____

To: **CLP Power Hong Kong Limited,
Kowloon.**

GUARANTEE IN LIEU OF CASH DEPOSIT

1. In consideration of your having agreed at our request not to require a cash deposit for your supplying or continuing to supply electricity in such quantity, at such address and for such period as you may think fit to

_____ of Electricity Account No. _____ (hereinafter "the customer") we hereby agree to pay you within 7 days from the date of your written demand (specifying the sum(s) payable) all sums of money which are now or shall at any time be owing to you upon any electricity account opened or to be opened in the name of the customer provided always that our total liability under this guarantee shall not exceed in aggregate the sum of Hong Kong Dollars _____.

2. Subject to the aforesaid limit of liability, this guarantee shall extend to and be applicable to the whole debt owing to you from the customer including but not limited to electricity charges and not merely to so much thereof as shall be co-extensive with our maximum liability under this guarantee, and our liability under this guarantee shall not be discharged or in any way affected by the insolvency, bankruptcy, liquidation, incapacity or change in the constitution of the customer, or any other matter whatsoever, notwithstanding any right of set-off or counter-claim which we may have against you.
3. This guarantee shall be in addition to and shall not be in any way prejudiced or affected by any other security or collateral now or hereafter held by you for all sums of money owing to you by the customer. We shall be liable under this guarantee without your first enforcing your rights under the other security or collateral aforesaid.
4. You shall be at liberty without discharging us from liability under this guarantee to grant time or any other indulgence to the customer without our consent or knowledge.
5. We shall be liable under this guarantee as a principal debtor so that this guarantee may be enforced against us without your first demanding payment from or instituting legal proceedings against the customer in the first instance or joining the customer in the same proceedings against us.
6. This guarantee shall be irrevocably binding as a continuing guarantee upon us for one year from (date) _____ and thereafter, we shall not be discharged from liability under this guarantee unless we give you one month's notice in writing to determine the same. For the avoidance of doubt, the one month's notice shall only be effective if given by registered post on or after the expiration of the said one year period and shall not start to run until receipt thereof by you and our liability under this guarantee shall extend to all sums of money owing to you by the customer including but not limited to electricity charges up to and including the date of determination. For the purpose of this clause, payment for electricity supplied by you shall be calculated on a pro-rata basis if necessary.
7. In the event of a receiver, provisional liquidator, liquidator or trustee in bankruptcy being appointed to take over or manage all or part of the customer's assets, this guarantee shall extend to any payment made by you to any such person upon his written request for repayment by you of any sum of money that is alleged to be void or deemed to be void as a fraudulent preference. For the purpose of this Clause, this guarantee shall be retained by you for a period of six months after final payment has been made by or on behalf of the customer.

Bank chop and signature(s)
(Please state Name/No. and Class of authorized signatory)