

**The Central Depository (Pte) Limited**

(a wholly owned subsidiary of Singapore Exchange Limited)  
 4 Shenton Way #02-01 SGX Centre 2 Singapore 068807  
 Telephone: 6535 7511 Fax: 6535 0775  
 http://www.cdp.com.sg

**FORM 25A.1****AUTHORISATION FOR LINKAGE OF TRADING ACCOUNT TO SECURITIES ACCOUNT****PART A: TO BE COMPLETED BY THE SECURITIES ACCOUNT HOLDER**

|   |  |
|---|--|
| <b>Name of Applicant</b>  | :  |
| <b>Securities Account Number (the "Securities Account")</b>   | : <input style="width: 40px; height: 20px; border: 1px solid black;" type="text"/> - <input style="width: 40px; height: 20px; border: 1px solid black;" type="text"/> - <input style="width: 40px; height: 20px; border: 1px solid black;" type="text"/> |
| <b>Name of Member Company</b>   | : <b>DBS VICKERS SECURITIES (S) PTE LTD</b>  |
| <b>Company Registration No.</b>   | : <b>198600294G</b>  |
| <b>Member Company Code</b>  | : <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/> <input style="width: 20px; height: 20px; border: 1px solid black;" type="text"/>     |
| <b>Trading Account Number (the "Trading Account")</b>   | : <input style="width: 40px; height: 20px; border: 1px solid black;" type="text"/>   |
| <p>I/We am/are the holder(s) of the Securities Account and the Trading Account identified above, and hereby request and authorise CDP to link the Trading Account to the Securities Account in order to facilitate the settlement of securities for sales and purchases done in the Trading Account. In consideration of CDP agreeing to effect the linkage between my/our Securities Accounts and my/our Trading Account ("Linkage"), I/we hereby agree to comply with, and be bound by the Terms and Conditions for the Operation of Securities Accounts ("Securities Accounts Conditions"), in particular, Clause 3 thereof. I/We hereby acknowledge that a copy of the Securities Accounts Conditions has been given to me/us, at the time of making of this Application.</p> <p>I/We hereby acknowledge having read, and understood the statements printed on the reverse of this Application ("Statement") and agree to the contents set out therein. I/We accept the risks so notified and/or implied.</p> |  |
| <p>_____<br/> <b>Signature of Securities Account Holder / Authorised Signatory of Depository Agent /</b><br/> <b>At least 2 authorised signatories for Corporation</b> (please affix Company Stamp)<br/>         (Please sign as in CDP's records)</p>  | <p>_____<br/> <b>Date</b></p>  |

**PART B: TO BE COMPLETED BY THE MEMBER COMPANY**

|  |                               |
|--|-------------------------------|
| <p>We hereby certify and confirm that the Trading Account has been opened with us in accordance with the Singapore Exchange Securities Trading Limited Rules and Bye-Laws.</p> |                               |
| <p>_____<br/> <b>Authorised Signatory of the Member Company</b><br/>         (please affix Company Stamp)</p>  | <p>_____<br/> <b>Date</b></p> |

**Important Notes:**

1. The Linkage is subject to CDP's approval.
2. The Linkage will be processed on the next market day following the day of submission if this Application reaches CDP by 12 noon.
3. Any amendments made on this Application must be countersigned by the securities account holder. Alternatively, please submit a new Form 25A.1 to CDP duly signed by the securities account holder.

**FOR OFFICIAL USE ONLY:**

|                              |  |
|------------------------------|--|
| <b>Received on</b>           |  |
| <b>Signatures Checked by</b> |  |

**IMPORTANT: Please read this information carefully. Consult an independent professional adviser if you have any queries.**

1. All capitalised terms used below shall have the same meaning as defined in the Terms and Conditions for the Operation of Securities Accounts.
2. When considering whether to link your Securities Accounts held with CDP to your Trading Account held with a Clearing Member or a Trading Member, please note the following:-
  - (a) In the case where the Trading Account is maintained with a Trading Member the following shall be the consequences of a revocation of the Linkage:
    - (i) in the event where the Linkage is revoked as a result of a default of the Trading Member after settlement ("Settlement") has already occurred pursuant to the Clearing Rules on a Settlement Day, any debits or credits of Securities, as the case may be, in respect of a sale or purchase of Securities, to or from your Securities Account shall not be reversed by CDP.

Specifically, the application of this principle will mean that in a case where the Trading Member is insolvent, and CDP receives notice of the Trading Member's insolvency after Settlement has occurred on any Settlement Day, then, in the event that you have effected a sale which is due for Settlement on that Settlement Day, the debit of your Securities Account pursuant to the sale will not be reversed. Your Securities Account will remain debited by the amount of securities sold. CDP shall not be responsible for, or liable to ensure that payment for the Securities debited is made to you.
    - (ii) In the event where the Linkage is revoked as a result of a default of the Trading Member before Settlement is effected on a Settlement Day, no sale or purchase of Securities shall be debited or credited in your Securities Account on or after the relevant Settlement Day.

Specifically, the application of this principle will mean that in a case where the Trading Member is insolvent, and CDP receives notice of the Trading Member's insolvency before Settlement on a relevant Settlement Day, then, in the event that you have effected a purchase which is due for Settlement on that Settlement Day, your Securities Account will not be credited with the amount of securities purchased. Likewise, in the event that you have effected a sale which is due for Settlement on that Settlement Day, your Securities Account will not be debited with the amount of securities sold.
  - (b) In the case where the Trading Account is held with the Clearing Member, the following shall be consequences of the revocation of the Linkage:-
    - (i) in the event where the Linkage is revoked as a result of a default of the Clearing Member and regardless of whether the Settlement has occurred or not, your Securities Account shall continue to be debited or credited, as the case may be, by any sales or purchases of Securities. Pursuant to the Clearing Rules, CDP in its capacity as a clearing house, will be novated to the rights of the Clearing Member to make payment to you for sales, and to receive payment from you, for purchases.

Specifically, the application of this principle will mean that in a case where the clearing Member is insolvent, thus triggering an event of default, then, in the event that you have effected a sale transaction which is due for Settlement on that Settlement Day, your Securities Account will be debited pursuant to the sale on that Settlement Day. Since the Clearing Member is insolvent, payment for the securities will instead be made by CDP directly to you in respect of the securities sold.