CONVERSION OF UNIT TRUST INVESTMENT ACCOUNT TO PHILLIP CASH MANAGEMENT ACCOUNT

I/we request Phillip Securities Pte Ltd to convert my/our existing Unit Trust Investment Account of account number 

09

to a Phillip Cash Management Account *with / without multi currency facility.

("Please delete accordingly)

CLIENT DECLARATION

I/We confirm that I/we have received, read and understood:

i. the terms and conditions spelt out (and from time to time amended) in the CONDITIONS GOVERNING PHILLIP SECURITIES TRADING ACCOUNTS ("Conditions") and the relevant INFORMATION SHEET(s) (for Cash Management Account, all of which shall be read with, referred to and construed as part of the agreement between Phillip Securities Pte Ltd ("PSPL") and myself in respect of the trading account (the "Agreement");

ii. the RISK DISCLOSURE STATEMENT which highlights the risks associated with trading and lending of Securities as defined under SFA (Cap 289) and SFR;

iii. the CLIENT INVESTMENT PROFILE questionnaire which should be completed and returned to PSPL.

In consideration of PSPL accepting my/our application for and providing/maintaining for me/us a trading account ("Account"), I/we hereby agree to be bound by the terms of the Agreement currently in effect and as amended from time to time. I/We agree to be bound by all prevailing rules, regulations, guidelines, customs and directives of the Singapore Exchange Securities Trading Ltd ("SGX-ST") and any other regulatory body governing transactions in securities quoted on the SGX and other stock exchanges.

I/We hereby represent, warrant and undertake to PSPL that all my/our particulars given and to be given from time to time to PSPL are and will be accurate and that all monies which will be paid to PSPL originate from a legitimate source. I/We am/are (a) applying for the Account(s) on my/our own judgment and did not rely on any representations, views or information from PSPL employees or its trading representatives; (b) over 21 years old; (c) not insolvent in Singapore and other countries and (d) not blacklisted with the SGX nor have any delinquent account with any other securities firm.

CONSENT TO CUSTODY AND ON LENDING OF CUSTOMER'S SECURITIES

Where my/our securities are custodised with or otherwise within the possession or control of PSPL, I/we hereby acknowledge, consent to and accept:

i. With respect to the custody of my/our securities, the terms for the provision of custody services to be provided by PSPL as set out in Part B of Section 5 of the Conditions. As such and to the extent that Regulation 27 of the Securities and Futures (Licensing and Conduct of Business) Regulations requires me/us to give prior consent to PSPL's use and appointment of a person outside of Singapore to provide custody services, I/we hereby give such consent; and

ii. (pursuant to Regulation 33 of the Securities and Futures (Licensing and Conduct of Business) Regulations) each of the set of terms for the on-lending of the my/our Securities as is set out in PSPL's Conditions Governing Philip Securities Trading Account and in particular at (a) Part B Section 3 at clause 12 thereof; (b) Part B Section 5 at clause 13 thereof; and (c) Part B Section 6 at clause 5 thereof.

By signing off on this my/our consent and confirmation, I/We also acknowledge and confirm that I/we have read and understood the terms of this consent and confirmation; and also that the risks involved in granting the consent and confirmation (as set out in the RISK DISCLOSURE STATEMENT) had first been explained to me/us; and my/our consent that PSPL's right to lend or on lend my/our securities include also the right on identical terms to arrange for a custodian to effect such lending or on lending for the benefit of PSPL as if PSPL had effected such lending or on lending.

Where there are moneys denominated in a foreign currency held in trust for my account, I hereby confirm my consent to PSPL having the right and discretion where it deems appropriate to deposit such moneys in a trust account maintained outside Singapore with a bank licensed, registered or authorised in that jurisdiction.

INTEREST WAIVER/SUBSTITUTION

I/We acknowledge that as a general rule, my/our funds in the possession or control of PSPL, being funds not immediately or within 24 hours required to be applied towards discharge of my payment obligations, will (subject to the authorization on investment management of the same as set out in Part B Section 1 of the Conditions) be held commingled with funds of other customers of PSPL where applicable in a trust account in accordance with the provisions of the Securities and Futures Act (Cap. 289). By applying to open an account with PSPL, I/we acknowledge and accept the terms of interest waiver/substitution as set out in clause 4 Part A of the Conditions and agree to waive and relinquish in favour of PSPL any and all entitlement to interest accruing to my/our share of funds in such trust account.

TRADING FACILITIES AND ELECTRONIC TRADING

PSPL's trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and computer systems, customers will be exposed to risks associated with the systems including the failure of hardware and software. The result of any system failure may be that the Customer's order is either not executed according to instructions or is not executed at all. The Customer should also be aware that the Internet is not a completely reliable transmission medium and there may be delays in service provisions.

EXCESS FUNDS AUTHORIZATION

1. I/We may from time to time have surplus funds with you which you would generally be obliged to hold pursuant to Regulation 16 of the Securities and Futures (Licensing and Conduct of Business) Regulations. While I/we understand that you will have some investment powers with respect such surplus funds (the "Surplus Funds") under the Regulations as supplemented by the Conditions Governing Phillip Securities Trading Account which I/we agree are also to apply to my account(s) with you, I/we am/are not satisfied that the scope of those powers will give you sufficient scope to invest the Surplus Funds as effectively as if you had full discretion as to the investment to be made of the Surplus Funds (subject only to the condition that any investment is to be dictated first by your good faith belief that the objective set out below will be attained by such investment and secondly that the investments be limited to investments in money market funds).

2. I/We have after consulting with my/our legal and financial advisers decided to and now formally confirm my/our standing request that you accept the authority at your discretion to provide me/us with your fund management services under which you shall have the discretion to invest the surplus funds on a discretionary basis in any MONEY MARKET FUNDS with intent to preserve the principal and enhance returns on such excess funds, including the right to invest in money market funds.
3. I/We acknowledge that such investment management is at your discretion to provide and you shall have no liability or responsibility if no such investment management is effected and so long as the investment management is made in good faith, you will not be liable for any loss in principal or lack of enhancement in the value of the principal occasioned by and/or from the fund management effected.

4. I /We also accept that whilst you will monitor my/our account with a view to determining whether to exercise the investment discretion you have granted, you are not willing to be liable and in fact will only exercise its discretion of appointment or acceptance of appointment as fund manager on a primary basis only on the basis that you will not be liable to me/us should the Surplus Funds not be regarded as appropriate for otherwise than placement in a trust account or if in fact invested they do not obtain the best possible returns.

5. In connection with the foregoing, it is my stated objective with respect the investments to be made to have the same try and ensure that I/we will receive a return that is at least equivalent to the average interest payable on savings accounts at the three major local banks in Singapore.

6. I/We also note and accept that in any event the discretion I/we am/are hereby granting will only be considered for exercise in my/our favour if my Surplus Funds exceeds in the aggregate the minimum stipulated by you and will remain so in excess for such time as you may stipulate from time to time.

7. I/We also acknowledge that should you accept the discretion granted to you by me/us and effect a discretionary fund management of the Surplus Funds, the terms for your fund management services as applicable to customers who open a cash management account with you (including the fees payable) and the terms spelt out in the Phillip Cash Management Account Information Sheet shall apply in addition to the CONDITIONS GOVERNING PHILLIP SECURITIES TRADING ACCOUNTS that I/we have agreed to.

8. With regard to investing in money market funds, I/we understand that:
   a) a purchase of units in a money market fund is not the same as placing funds on deposit with a bank or deposit taking company,
   b) money market funds are unit trusts that invest in short-term deposits and high quality debt securities,
   c) although the fund managers may seek to maintain or preserve the principal value of the funds, there can be no assurance that the funds will be able to meet my objectives,
   d) such funds are not guaranteed funds in that there is no guarantee as to the amount of capital invested and/or return received,
   e) past performance of money market funds is not necessarily indicative of future performance, and
   f) Phillip Securities Pte Ltd earns a trailer fee from fund managers.

ELECTRONIC PAYMENT FOR SHARES (EPS)
I/We hereby request and authorize you (i) from time to time to pay all sales proceeds and contra gains due to me/us arising from the transaction effected through the above trading account (the “Trading Account”) to the bank account (the “designated Bank Account”) below; and (ii) to link the designated Bank Account with the Trading Account in order for me/us to make payment from time to time for purchases or contra losses due to you arising from transaction effected through the Trading Account from the designated Bank Account. I/We acknowledge that I/we have read the Terms and Conditions applicable to (Participating Banks: POSB/DBS, OCBC and UOB) the Electronic Payment For Shares service.

[Note: The service will take approximately 3 weeks to process. Formal advice will be set to you once the arrangement has been completed.]

Bank Name: ______________________________________  Bank Account No: ________________________________
               (Applicable for POSB/DBS, UOB or OCBC only)

Yours faithfully

______________________________
Signature of Account Holder & Date
Name :
NRIC :

Signature(s) of Authorized Signatories and Company Stamp
(if applicable)
Name: for and on behalf of the Applicant
(where the account holder is a corporation) Checked by PSPL Staff:

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