FORM OF SURETY BOND
(SPECIMEN)

BY THIS BOND WE, (a) _____

_____

_____

trading as (b) _____

at (c) _____

whose registered office is at (d) _____

_____

in Hong Kong (hereinafter called "the Main Contractor") and _____

_____

who registered office is at _____

_____

in Hong Kong (hereinafter called "the Surety") are held and firmly bound unto **China Life Insurance (Overseas) Company Limited 中國人壽保險(海外)股份有限公司** (hereinafter called "the Employer") in the sum of Hong Kong Dollars _____

_____

(HK$ _____ ) for the payment of which sum the Main Contractor and the Surety bind themselves, their successors and assigns, jointly and severally by these presents.

Signed and sealed respectively (e) ) and dated this _____
)
Sealed with our respective seals (f) ) day of _____

WHEREAS

**(A)** ** [By a Contract dated _____ made between the Employer of the one part and the Main Contractor of the other part] or **[By the letter of acceptance sent by the Project Manager on behalf of the Employer to the Main Contractor dated _____ accept the tender submitted by the Main Contractor dated _____ for the **Main Contract for Fitting Out Works at 23/F China Life Insurance Building and G01 & G02 at China Life Centre** 中國人壽大廈二十三樓及中國人壽中心地下 **G01、G02** 單位裝修工程的施工總承包 (hereinafter called the "the Contract" the Main Contractor has agreed to design to the extent required by the Contract, construct, complete and maintain the Works (as therein defined) and to perform the Contract in conformity with the provisions thereof.

(B) Pursuant to the terms of the Contract, the Main Contractor has agreed to obtain the guarantee of a surety to be bound unto the Employer in the sum of Hong Kong Dollars _____ _____ _____ (HK$ _____) for the due performance of the Contract by the Main Contractor.

(C) At the request of and for the account of the Main Contractor, the Surety has agreed to guarantee the Employer the due performance by the Main Contractor of its obligations under the Contract.

NOW THE CONDITIONS of the abovewritten Bond are :-

1. If the Main Contractor shall duly perform and observe all the terms, provisions, conditions, stipulations and specification of the Contract on the Main Contractor's part to be performed and observed according to the true purport intent and meaning thereof and to the reasonable satisfaction of the Project Manager appointed by the Employer in respect of the Works or if on default by the Main Contractor the Surety shall satisfy and discharge any claims, actions, charges, costs or expenses sustained by the Employer thereby as certified by the said Project Manager, up to the amount of the above written Bond then this obligation shall be null and void but otherwise shall be and remain in full force and effect but no alterations in terms of the Contract made by agreement between the Employer and the Main Contractor or in the extent or nature of the design to the extent required by the Contract, construction, completion and maintenance of the Works and no allowance or extension of time to be given by the Employer under the Contract nor any indulgence, forbearance, forgiveness, payment or concession to the Main Contractor in or in respect of any matter or thing concerning the Contract on the part of the Employer or any failure of supervision to prevent any fault by the Main Contractor shall in any way release the Surety from any liability under the above-written Bond.

2. This Bond shall be binding upon the Main Contractor and the Surety and their respective successors and assigns jointly and severally (provided that the Main Contractor and Surety may not assign their respective rights and liabilities hereunder without the prior written consent of the Employer) and shall inure to the benefit of the Employer and its successors and assigns. The Employer shall have the full and unfettered right to assign the benefit of this Bond without acquiring the consent of or giving notice to the Main Contractor and the Surety and in the event of such assignment the Main Contractor and the Surety shall remain absolutely bound by all the terms and conditions of this Bond as if the assignee or assigns were the Employer.

3. The liability of the Surety under this Bond shall not be avoided or invalidated by reason of any one or more of the provisions of the Contract being or becoming illegal, invalid or unenforceable.

4. This Bond shall remain valid for receipt of claims as aforesaid until the date of issue of the Certificate of Practical Completion pursuant to the Conditions of the Main Contract and any release of the Surety from the bond shall be expressly subject to any claims made before this date.

5. This Bond shall be governed and construed in accordance with the laws of the Hong Kong Special Administrative Region and the Surety hereby agree to the non-exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region.

SIGNED, SEALED AND DELIVERED by the Main Contractor in the presence of:
_____
_____ witness

(Note g)

OR

THE COMMON SEAL of the Main Contractor was hereunto affixed in the presence of:
_____
_____ witness

(Note h)

OR

SIGNED, SEALED AND DELIVERED for and on behalf of and as lawful attorney of the Main Contractor under Power of Attorney dated
_____ by
_____
in the presence of:
_____
_____ witness

(Note i)

AND

THE COMMON SEAL of the Surety was hereunto affixed in the presence of:
_____
_____ witness

(Note j)

OR

SIGNED, SEALED AND DELIVERED for and on behalf of and as lawful attorney of the Surety under Power of Attorney dated
_____ by
_____
in the presence of:
_____
_____ witness

(Note k)

Notes

(a) Insert names of sole proprietor or all partners of the firm or, in the case of a limited company, state registered name of the company.

(b) Insert name of firm or delete in the case of a limited company.

(c) Insert address of firm or delete in the case of a limited company.

(d) Insert registered address of limited company, or delete in the case of a firm.

(e) Delete if the Main Contractor is a limited company.

(f) Delete if the Main Contractor is a firm.

(g) For use where the Main Contractor is sole proprietor or where all partners of a firm execute.

(h) For use where the Main Contractor is a limited company executes under its common seal.

(i) For use where the Main Contractor, whether a firm or a limited company, executes through an attorney.

(j) For use where the surety is a limited company executes under its common seal.

(k) For use where the surety, whether a firm or a limited company, executes through an attorney.

** Delete as appropriate, select according to whether the Contract is signed or not.