*[To be engrossed on the Seller's letterhead]*

[Name and Address of Debtor] Date: DD/MM/YYYY

Dear Sirs

**Notice of Assignment**

We are writing to inform you that, pursuant to an Export Financing Agreement (the "**Agreement**") between us and Industrial and Commercial Bank of China (Asia) Limited (the "**Bank**"), we have assigned absolutely to the Bank all debts and other amounts payable by you to us in connection with our supply of goods or provision of services to you under or in connection with the following invoice(s) issued by us to you (the "**Debts**"):

|  |  |  |  |
| --- | --- | --- | --- |
| **Invoice**  **number** | **Invoice date**  **(DDMMYY)** | **Description of goods/services provided** | **Invoice amount** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | **Total** |  |

Accordingly, all monies that are payable by you in connection with the Debts shall become payable to the Bank, and you are required to make payment of such Debts directly to the Bank without any set-off or counterclaim.

Please note that your indebtedness can only be discharged if you effect payment to the Bank or in accordance with the Bank's instructions. We hereby irrevocably instruct and authorise you to follow the Bank's instructions, including to disclose any information that the Bank may require without any reference to or further authority from us.

Payment of any amount due must be made in accordance with the following instructions:

🞏 USD payment: by RTGS in USD dollars via RTGS no.072 AID no.101262 quoting the Bank's Bill ref. or by telegraphic transfer to Citibank New York U.S.A. for the credit of Industrial and Commercial Bank of China (Asia) Limited, Hong Kong (SWIFT: UBHKHKHH) account no.36082191 with them under their SWIFT advice to the Bank showing detailed breakdown of charges and quoting the Bank's ref. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

🞏 HKD payment: by cheque, cashier order or RTGS in HKD dollars via RTGS no.072 AID no.101262 quoting the Bank's Bill ref. or by telegraphic transfer to Industrial and Commercial Bank of China (Asia) Limited, Hong Kong under SWIFT advice to the Bank showing detailed breakdown of charges and quoting the Bank's ref. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

🞏 EURO payment: by telegraphic transfer to Commerzbank AG, Frankfurt for the credit of Industrial and Commercial Bank of China (Asia) Limited, Hong Kong (SWIFT:UBHKHKHH) 'EURO' Account no.400874978000, IBAN no.DE15500400000874978000 with them under their SWIFT advice to the Bank showing detailed breakdown of charges and quoting the Bank's ref. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

In case you intend to return any goods supplied by us for any reason or to raise any dispute which may affect the time and/or payments under any of the outstanding invoices, please notify the Bank immediately at 13/F, Office Tower One, The Harbourfront, 18 Tak Fung Street , Hung Hom, Kowloon, Hong Kong

(email: tradefinance@icbcasia.com / tel : (852) 25338881).

This payment instruction and the sales contracts relating to the Debts may not be altered or revoked by us without the prior written consent of the Bank.

Apart from the above, our business relationship and obligations to perform under the sales contracts remain unchanged.

Please acknowledge receipt of this notice by signing and returning the duplicate of it to the Bank at the address indicated above. By signing this notice, you confirm that you have not received any notice of the interest of any third party over the Debts and that your payment of the Debts to the Bank will be made in full without any set-off or counterclaim.

Yours faithfully

[Name of Seller]

**Acknowledgement**

To: (1) [Name of Seller] Date:DD/MM/YYYY

(2) The Bank

We acknowledge, agree to and confirm the above.

[We consent to the assignment of the Debts and irrevocably waive any restriction or prohibition (whether now or in the future) against your assignment of the Debts to the Bank.]

For and on behalf of

[Name of Debtor]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Company Stamp and Authorised Signature)