

**SPECIMEN FORM OF Memorandum of Deposit
FOR PAYMENT OF ESTATE DUTY**

The specimen form of Memorandum of Deposit is appropriate where a Grant of Probate or Letters of Administration is required.

To Estate Duty Commissioner,
Hong Kong

Date

Re : _____ deceased

WHEREAS the abovenamed deceased late of _____ died on the ___ day of _____ 19 ___ ANDWHEREAS we _____ of _____, and _____ of _____, have filed an affidavit dated the _____ for the Commissioner in respect of the estate of the deceased, Now in pursuance of the agreement reached between the Commissioner and us, we hereby charge the securities as are more particularly set out and described in the Schedule hereto and defined in Paragraph (a) below (“the Securities”) to the order of the Commissioner for and on behalf of the Government of the Hong Kong Special Administrative Region to secure the payment within six months from the date of this Memorandum of Deposit or three months after the extraction of the Grant of Probate/Letters of Administration, whichever period is the earlier to expire, of all sums now or hereafter due or payable for estate duty and interest under the provisions of the Estate Duty Ordinance, (Chapter 111 of the Laws of Hong Kong) or any amendment thereof in relation to the estate of the said deceased.

- a) This charge shall extend to, and the term ‘Securities’ shall include, all stocks shares bonds and securities of any kind whatsoever negotiable instruments and warrants which or the certificates or other documents for which are now deposited or hereafter to be deposited with the Commissioner and shall include all dividends, interests or other distributions paid or to be paid on any of the Securities and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of the Securities whether by way of exchange, division, consolidation, conversion, redemption, bonus, preference, option, distribution or otherwise to or in respect of the Securities. Any such dividend, interest or other distribution which may be received by us shall be paid over to the Commissioner upon demand any may be applied by the Commissioner in accordance with the following clause as if they were proceeds of sale of the Securities.
- b) We agree that in default of the payment of the estate duty and interest when due as aforesaid the Commissioner shall be at liberty and without any other restriction, sell or otherwise dispose of all or any part of the Securities at any time in such manner as the Commissioner may in his absolute discretion think fit. The net proceeds of any sale or disposal, after payment of all expenses, charges any commissions in connection therewith, shall be applied towards payment of the moneys then owing.

- c) We agree that throughout the continuance of this charge, we will deposit with the Commissioner all certificates and other documents of or evidencing title to the Securities together with all transfers, contract notes, powers of attorney and other documents in relation thereto which the Commissioner may require completed and executed in such manner as he may direct.
- d) We hereby jointly and severally undertake when so required and at our expenses to make, execute, do and perform all such things as the Commissioner shall require to perfect this charge and the Commissioner's title to the charge hereby constituted or intended to be constituted, and to execute any other transfer or documents which the Commissioner may from time to time require for vesting or enabling him to vest the Securities in himself or his nominees or in any purchaser or for facilitating the realisation of the Securities or the exercise of the powers conferred on the Commissioner.
- e) And further we by way of security hereby irrevocably designate and appoint SIN LAW Yuk-lin Agnes the present Commissioner of Estate Duty in Hong Kong or other the person for the time being performing the duties of the office of such Commissioner of Estate Duty to be our Attorney and the Attorney of each of us for us and in our names or in her own name to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required for effecting any charge, transfer, sale or disposal of the Securities in satisfaction in whole or in part of such sum or sums as are now or may at any time hereafter be found to be due and payable for Estate Duty and interest under the provisions of the said Estate Duty Ordinance and any amendment thereof in respect of the said Estate and this appointment shall operate as a general power of attorney made under Section 7 of the Powers of Attorney Ordinance, Cap. 31. We hereby covenant with the Commissioner to ratify and confirm any deed document act and thing and all transactions which the attorney may lawfully execute or do.
- f) This security shall be a continuing security and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee lien pledge bill note mortgage or other security (whether created by the deposit of documents or otherwise) held by or available to the Commissioner and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Commissioner dealing with exchanging releasing varying or abstaining from perfecting or enforcing any of the same or any rights which he may have or giving time for payment or indulgence or compounding with any other person liable.
- g) We agree that the Commissioner shall not be liable for an loss damage or delay however caused which is not directly due to the negligence or default of his own officers or servants.

The Schedule Above Referred to

In Witness whereof we have hereunto set our hands and seals this _____ day of _____ of
for ourselves as the Executors and Trustees of the Will of the said deceased/as the Intended
Administrators of _____
the said deceased.

Dated the _____ day of _____ .

SIGNED SEALED AND DELIVERED BY _____)
the abovenamed _____)
in the presence of _____)

Solicitors,
Hong Kong