



10 Chun Ping Road, Hong Kong International Airport, Lantau, Hong Kong
Tel: (852) 2949 7823 Fax: (852) 2851 0986 Email: henry_lam@aat.com.hk

APPLICATION FORM FOR CREDIT FACILITY

Please complete all sections below in **BLOCK** letters.

PART 1 – APPLICANT DETAILS

Company Name	_____	_____
	<i>(In English)</i>	<i>(In Chinese)</i>
Registered Address	_____ _____	
Date of Establishment	_____	
Nature of Business	_____	
Business Registration No	Certificate of Incorporation No	_____
Authorized Capital	Paid-up Capital	_____
Main Banker	_____	

PART 2 – CONTACT INFORMATION

2.1 – FOR APPLICATION

Contact Name	_____	Title	_____
E-mail Address	_____	Telephone No	_____
Correspondence Address	_____ <i>(if different from the Registered Address above)</i>		

2.2 – FOR ACCOUNTS SETTLEMENT *(if different from PART 2.1)*

Contact Name	_____	Title	_____
E-mail Address	_____	Telephone No	_____
Correspondence Address	_____		



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PART 3 – CREDIT LIMIT

Applied Amount

HK\$

Credit facility is applicable to airline charges and AAT miscellaneous charges. Airline charges refer to the charges collected on behalf of airlines. AAT miscellaneous charges include, but not limited to, agent facilitation service charges, HAWB data re-processing fee, bank consignment release charges, storage, and security check charges.

PART 4 – TERMS & CONDITIONS

DEFINITION

“AAT” or “Company” refers to Asia Airfreight Terminal Company Limited and its subsidiaries.

“Credit Facility” or “Credit Facilities” refers to the short-term loan extended by AAT made available for the Customers to draw upon transactions at AAT’s Customer Services Counter.

“Credit Limit” refers to the maximum amount of fully secured loan extended by AAT to the Customer anytime under the arrangement of Credit Facilities but not necessarily equal to amount of Deposit(s) surrendered.

“Credit Period” refers to the length of time allowed to debtors to settle the amounts due after invoice date or sales report date.

“Customer” or “Customers” refers to successful or potential applicants of the Credit Facilities.

“Deposit” or “Deposits” refers to the payment by the Customer as security for all charges which may become payable in respect of its Account(s).

CREDIT TERMS

In consideration of Credit Facility being granted, the Customer hereby undertakes to comply strictly with the following Credit Terms:-

1. All monies due shall be settled within a credit period of 14 days (not negotiable) from date(s) of the invoice(s). Overdue invoice(s) is/are subject to late interest of lesser of standard rate (currently 1% per month) or the highest rate allowable by law, in each case compounded monthly to the extent allowable by law. AAT reserves the right to adjust the standard rate, followed by written notice to the Customers and a 30-day notice period.
2. All discrepancies appearing in the invoice or statement of account, as the case may be, should be communicated to AAT within 7 days from the invoice or statement of account date.
3. The amount outstanding at any one time must not exceed the Credit Limit allowed.
4. Under circumstances of exceeding Credit Limit or invoice(s) being overdue, the Customer should pay cash for upcoming transaction(s) and its Credit Facility is suspended immediately (not negotiable), until credit balance is settled below the Credit Limit and all overdue invoices are duly settled. The Customer is not entitled for temporarily refill or increase the Credit Limit under such circumstances.
5. The Customers should send cheques to AAT at least 4 working days before due date to avoid Credit Facility suspension. Otherwise, the Customers should direct bank in settlement to AAT’s accounts and inform AAT



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Finance Department about the settlement details, by email or fax, at least 3 working days before due date. The Customer is liable of their loss, damage or claim due to delayed settlement or Credit Facility suspension.

6. Apart from the above, the Credit Facility may be suspended or terminated by AAT in case of default in payment, unsatisfactory payment history, or non-compliance with the Credit Terms.
7. AAT determines the Credit Limit allowed, referring to the method stated in 2nd paragraph of "Deposit(s) Requirements" below.
8. The Credit Facility allows settlement of all charges collected at AAT's Customer Services Counter by Cargo Management System by credit without exception unless further specified. The Customer is not entitled to specify cash settlement for certain charge type(s).
9. Either cash Deposit(s) or bank guarantee equivalent may be required to secure all charges which may become payable in respect of its Account(s).
10. The Credit Facility is not transferable and should not be further assigned to any third party.
11. The Customer is required to provide true and accurate information for AAT's assessment. AAT reserves the right to claim the Customer should any fraudulent information is submitted.
12. The Customer assures timely update on any significant changes on the information provided to AAT.

DEPOSIT(S) REQUIREMENTS

1. AAT may, prior to the approval of Credit Facility, or from time to time after the approval, require payment of a Deposit or Deposits by the Customer as security for all charges which may become payable in respect of its Account(s). AAT may review the amount of such Deposit(s) from time to time at its discretion by reference to the usage on the Account.
2. Since the Customers should settle the invoices within 14 days after transaction, a Deposit is therefore required as security for its account(s). AAT may demand additional Deposit when the highest 60-day service charge or expected highest 60-day service charge for an account exceeds the amount of Deposit. This is to prepare for potential higher transaction amount due to the Customer's future business growth or peak season.
 - 2.a. AAT normally requests a Deposit equal to 60-day average transaction amount for the Customer with at least prior 1 year transaction records. The 60-day average transaction amount is determined by the total transaction amount of previous 1 year divided by 360 multiplied by 60.
$$60\text{-day average transaction amount} = \frac{\text{total transaction amount of previous 1 year}}{360\text{ days}} \times 60\text{ days}$$
(round to the nearest HK\$ thousand)
 - 2.b. A standard Deposit of HK\$300,000 is demanded for new Customers with no prior transaction record or Customers with less than 1 year transaction record. AAT may regularly review the amount of Deposit with reference to the transaction volume.
3. In certain circumstances AAT may at its discretion accept a guarantee in lieu of a cash Deposit from bank incorporated under Hong Kong Banking Ordinance, recognized and approved by AAT. AAT may review the amount of such guarantee from time to time at its discretion. The Credit Facility is effective subject to expiry date of bank guarantee.



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4. Deposit should not be used to offset invoices or treated as prepayment unless otherwise specified. The Deposit should be intact anytime when the Credit Facility is effective. Otherwise the Credit Limit is subject to decrease.
5. The Customer should apply to AAT for Deposit refund or guarantee return in form of writing. The Customer should settle all outstanding invoices before application and AAT reserves the right to collect outstanding invoices including overdue interest. AAT, at its discretion, may refund the amount of Deposit remaining after deducting any outstanding invoices including overdue interest accrued. Deposit refund or return of guarantee should be completed normally within 2 months after receipt of application, followed by assessment if necessary.

PART 5 - DECLARATION

I/We, being the applicant(s) signed below, hereby declare that the information given above is true and complete in every material respect, and have read and agreed to the Terms and Conditions in PART 4 of this application form.

For and on behalf of

Authorized signature(s) and company chop

Date

To ensure that your application is processed promptly, please mail the following documents to:

- Asia Airfreight Terminal Co. Ltd.
6/F, Terminal 2, 10 Chun Ping Road, Hong Kong International Airport, Lantau, Hong Kong.
(Attention: Finance Department – Credit Facility Application)
- (i) completed set of original application form
 - (ii) copies of the Business Registration Certificate and Certificate of Incorporation