

DATED _____

_____ (*Name of Laboratory*) _____

and

**THE GOVERNMENT OF THE HONG KONG SPECIAL ADMINISTRATIVE
REGION**

and

_____ (*Name of ProdCo*) _____

FILM DEVELOPMENT FUND SCHEME FOR FINANCING FILM PRODUCTION

LABORATORY PLEDGEHOLDER'S AGREEMENT

“ _____ (*Film Title*) _____ ”

(Case No. CHK/FDF/FP __/20__)

Laboratory Pledgeholder's Agreement

From: _____ (*Name of Laboratory*)

_____ (*Address*)

To: The Government of the Hong Kong Special Administrative Region (“**Government**”)
c/o The Head of Create Hong Kong
40/F, Revenue Tower, 5 Gloucester Road, Wanchai, Hong Kong
Attn: Executive Officer (Film Development)

Dated :

Dear Sir/Madam,

“ _____ (*Film Title*) _____ ” (the “**Film**”)

1. In accordance with the directions we have today received from _____ (*Name of ProdCo*) _____ (“**ProdCo**”) and in consideration of the payment by the Government of HK\$1 (one) (if demanded) we agree with the Government as set out below. Unless otherwise defined in this Agreement or the context otherwise requires, terms defined and the construction of certain references in the Master Definitions Schedule executed by or on behalf of the Government and ProdCo and other parties (if any) (“**Master Definitions Schedule**”) shall have the same meaning and construction, as the case may be, when used in this Agreement.
 - (1) We will retain and hold to the order of the Government:
 - (a) the complete original 35mm picture negative or hard drive of the Film cut, edited and assembled, main and end titled and in all respects ready to serve in the manufacture of release prints of first class commercial quality conforming to the answer print of the Film;
 - (b) the complete original 35mm sound negative or hard drive of the Film edited and assembled and in all respects ready to serve with the corresponding picture negatives for the making of release prints of first class commercial quality with sound;
 - (c) all other materials on deposit with us or placed with or created by us after the date of this Agreement relating to the Film other than any materials ordered by the Government to serve any distribution agreements.
(The items set out in paragraphs (a), (b) and (c) above are for the purposes of this Agreement referred to as the “**Materials**”.)
 - (2) We shall not part with possession of any of the Materials except in accordance with written directions of the Government or with the prior written consent of the Government.
 - (3) We shall not allow any other person, firm or company other than the Government and persons duly authorised by the Government to have any access to any of the Materials or to any positive prints or to any other materials made from them.

- (4) We shall not without the prior written instructions of the Government accept orders from ProdCo for any material in connection with the Film other than those orders relating to the requirements for Production, the delivery of the Rough-Cut, Final Cut, Answer Print, Completed Film and other materials by ProdCo to the Government pursuant to the PFA but not otherwise.
 - (5) We shall not assert any claims against the negative of the Film or any other material relating to the Film other than for our charges for work done in relation to the Film.
 - (6) In the event that we shall receive written notice from the Government requiring us so to do we shall not allow ProdCo or persons authorised by ProdCo to have access to any of the Materials or to any positive prints or to any other materials made from them but we shall at all times continue to permit the Government to have rights of access to the Materials and to materials made from them.
2. We acknowledge, undertake and agree that this Agreement is irrevocable and may not be altered or modified except with the Government's prior written consent.
 3. ProdCo by its countersignature agrees and consents to our entering into the terms of this Agreement and waives any claim for damages or otherwise which ProdCo may have against us for any actions made by us pursuant to the terms of this Agreement.
 4. Please confirm your acceptance of the above by signing and returning the copy of this letter.

Yours faithfully,

 Name: _____
signature on behalf of _____ *(Name of Laboratory)* _____

Accepted and agreed by and on behalf of The Government of the Hong Kong Special Administrative Region

By: _____
 (Name: Mr Wellington FUNG)

Accepted and agreed by and on behalf of _____ *(Name of ProdCo)* _____

By: _____
 (Name: _____)