



29 Dec 2006

Dear Mr Logan Siu

Qualified Intermediary Program – Edwin Cheung & Siu

We would like to inform you that your application for Qualified Intermediary Program dated 11 October 2006 has been approved subject to a periodic review.

Therefore, please supply us with an “Intermediary Certificate” for every account referral after conducting a customer due diligence check for our behalf.

Thank you for your continued support.

Yours sincerely

Anthony Y C Ip
Senior Vice President & Area Sales Manager
Business Banking Division