

By Fax and By Hand

23rd September, 2002

The Hon. Ambrose Lau, GBS, JP
Chairman
Financial Affairs Panel
2/F, The Chinese General Chamber of
Commerce Building
24-25 Connaught Road Central
Hong Kong

Fax No. 2523 8392

Re: Dao Heng Bank (Merger) Bill

It is my pleasure to inform you that I will be applying to the President of the Legislative Council to sponsor a Private Members' Bill, Dao Heng Bank (Merger) Bill, to the Legislative Council during the upcoming session. The Bill concerns the merger of Overseas Trust Bank Limited and DBS Kwong On Bank Limited with Dao Heng Bank Limited.

In order to allow Members to consider the Bill before it is formally presented to the Council, may I request that the Bill be placed on the Agenda of a meeting of the Financial Affairs Panel at a convenient opportunity. I hope to secure passage of the Bill through the Legislative Council early in the second quarter of 2003, and therefore an early appearance before the Financial Affairs Panel would be very much appreciated by the parties concerned.

Representatives of the banks will be pleased to appear before the Panel to answer Members' questions. Please inform me which meeting(s) of the Panel would be convenient for consideration of this Bill, and I will so inform the bank representatives.

Please do not hesitate to contact me if I may be of assistance in any way.

With warmest personal regards,

c.c. Mr Anthony Somerset, DBS Ltd