



杭州香格里拉飯店  
**Shangri-La hotel**

HANGZHOU, CHINA

August 22, 2003

Ms. Sunny Wu  
China Financial Controller  
HMC Consulting (Shanghai) Co., Ltd  
Unit L, 26<sup>th</sup> Floor,  
Shanghai Time Square  
500 Zhangyang Road  
Shanghai Pudong, 200122

Dear Ms. Wu,

We continue to enjoy our partnership with HMC and through our co-operative marketing efforts, we have been able to experience a measurable increase in business levels year over year. No doubt, the tragic events of SARS have had a profound impact on the business as a whole, however HMC's performance during that difficult time was most commendable and encouraging. HMC has continued to invest in the Systems and personal in China that allow for timely and accurate reporting of financial data.

We look forward to maintaining our excellent commercial relationship and wish you much success in the future.

Sincerely,

Sze Ching Lee  
Financial Controller  
Hangzhou Shangri-la Hotel