

To: Chartered Institute Of Technology Pte Ltd

CC: The Consumers Association of Singapore

From: The Hongkong and Shanghai Banking Corporation Limited

Dated: 07 December 2004

Dear Sirs

**Master Escrow Agreement
dated 9 September 2004 (the "Agreement")**

1. We refer to the Agreement. This is a Certificate of PEO Escrow Establishment. Terms defined in the Agreement have the same meaning in this Certificate of PEO Escrow Establishment.
2. We hereby confirm that we have established an Escrow Account for you as follows:
Escrow Account Name: Chartered Institute Of Technology Pte Ltd - SPS Escrow Account
Escrow Account Number: 041- 578618-001

Yours faithfully



Authorised Representative of
The Hongkong and Shanghai Banking Corporation Limited