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TELEPHONE: 3440066 FACSIMILE: 3443777

18th April 2002

Ngee Cheong Contractors Pte Ltd 136 Owen Road Singapore 218938

Attn: Mr. David Sung

SGX CENTRE AT NO 2/4 SHENTON WAY

LETTER OF APPRECIATION

We would like to share with you the good result that we have attained for CONQUAS Assessment in SGX Centre.

The CONQUAS Score for SGX Centre is 85.7% and is currently the highest under the commercial category.

We would like to thank you and your staff for the co-operation and support rendered to us during the preparation stages of CONQUAS. It is the teamwork and commitment from everyone that have contributed to the success of the CONQUAS Assessment.

Thank you and we look forward to better achievement in our future co-operation.

T. IWAMOTO Project Director

