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**From:** Wilson Lam [mailto:wilsonlam@tiscohk.com.hk]

**Sent:** Thursday, December 18, 2003 2:51 PM

**To:** scp

**Subject:** Comment on the paper

Dear Sir,

With reference to the consultation paper, I have the following point would like to suggest for your consideration:

1. The new system would bring in additional operating cost for the stockbroker as the computer system need enhancement.
2. It is a duplication to the IP service of CCASS.
3. It will pass on the cost from the investor safe keep the share electronically to others to bear.
4. The client who intend to use nominee service still intend to use the existing nominee service of the stockbroker or banks
5. The client who intend to keep physical shares may remain need it and pay higher cost for that.

Why we need to spend so much money and effort to handle the minority interest? Pls reconsider to keep the existing system which is good enough and flexible enough to handle different investors' needs. It is as good as UK and US system already.

Pls reconsider, don't change.

Thanks

Wilson Lam