

From: ho-shun pun [REDACTED]

Sent: Monday, October 4, 2004 21:51

To: Feedback

Cc: [REDACTED]

Subject: Reduction of Minimum Spreads

Name: ho-shun pun

E-mail: [REDACTED]

Firm name: powerbest co.ltd.

Title: director and chief investment officer

Phone: [REDACTED]

I prefer: Option 2B - reduce spreads across the board, from \$0.25 upwards