

From: Kwan Ying-chuk [REDACTED]

Sent: Tuesday, October 5, 2004 9:00

To: Feedback

Cc: [REDACTED]

Subject: Reduction of Minimum Spreads

Name: Kwan Ying-chuk

E-mail: [REDACTED]

Firm name: Cosmos Machinery Enterprises Ltd.

Title: Operation Manager

Phone: [REDACTED]

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