

PACIFIC CENTURY GROUP

MEMORANDUM

To : All Staff

From : Richard Li

Date : May 27, 1994

Please join me in officially welcoming Andrea Eng to our team. Many of you have met Andrea or have seen her in the office over the past several months.

As our property consultant, Andrea is spearheading our investigations in the international property markets outside of the Asian Region. A native of Vancouver, B.C. in the past 10 years she has gained an international reputation for facilitating Asian investment in North America. In the last 5 years she has been directly involved in more than US\$500 million in commercial real estate and business transactions between Canada and some of the most significant investors in Asia.

I know you will give her your support and cooperation.

Richard Li