

27 September 2002

Mr Danny Ker
Advisor for Corporate 5S Committee

Dear Danny,

LETTER OF APPRECIATION

On behalf of the Management, I would like to thank you for your valuable contribution to PSB Corporation's 5S Good Housekeeping programme. Good housekeeping is important as it helps to improve productivity and prevent accidents in our workplace.

As an advisor, you have guided the committee in the recent 5S housekeeping exercise. Your involvement has brought us one step closer to having a 5S culture in PSB Corporation.

We appreciate your commitment and look forward to your continued support.

Yours sincerely



Henry Heng
Chief Executive Officer

*Danny,
Deeply appreciate
your contribution!
Thank you so much.*

[Signature] 27/9
Henry

Academy
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PSB Corporation

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