

January 2010

Dear Customer

**Change of product risk classification
(This notice is applicable to customers who have investment holdings)**

We would like to thank you for using our DBS Investment Services.

With the rapid changes of the investment market, our Bank is dedicated to regularly review the risk classification of investment and insurance products. We have recently completed such a regular review and a new Product Risk Rating mechanism is recently implemented. Under this new mechanism, investment products are classified into 5 different risk ratings, namely P1/P2/P3/P4/P5 with P5 being the highest risk rating.

As a different risk rating could have been designated to your investment holdings, please refer to our bank's website (www.dbs.com.hk) for the updated risk rating of the different investment products you are holding. This change of risk rating will not affect the product features of your current holdings; furthermore, a literal or numerical comparison of the previous and revised risk rating may not be meaningful.

Should you have any enquiry, please contact your Relationship Manager, call our Customer Services Hotline at 2290 8888 (press 3 after language selection) or visit any of our branches.

We look forward to your continuous patronage so that we could serve you to realize your financial goals at all times.

DBS Bank (Hong Kong) Limited

This is a computer generated letter and a signature is not required.

Disclaimer:

While DBS has regular review of the risk classification of the investment and insurance products it distributes, please note that DBS is not acting as your advisor or in any fiduciary capacity to you. You should assess the suitability of the investment and insurance products against your risk appetite, financial means and investment objectives, carefully read and understand the product offering documentation and the risks of the investment or insurance products before making your own independent judgment in any investment or insurance decision. You can and are encouraged to seek independent professional advice if you are in doubt.