

**Cerebos Pacific Limited**

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13 September 2004

To whom it may concern,

RE: JOSHUA TREE PTE LTD

We are pleased to confirm that JOSHUA Tree Pte Ltd has been, and currently still is, our regular supplier since 2002.

JOSHUAtree Pte Ltd has provided us with knowledgeable, reliable, timely and customer-oriented services for which we are pleased to act as a reference.

The major projects we have successfully worked with JOSHUAtree include:-

Webcasts of our investment analysts briefings on our corporate website;
President & CEOs videomessages for all subsidiaries;
Corporate introduction video;
Corporate advertisement ;
Customer Relationship Management (CRM) product training videos

Many other smaller ad hoc jobs were also delivered with equal professionalism.

We therefore have no reservations to recommend JOSHUAtree Pte Ltd.

Sincerely

Daniel Quek
Corporate Affairs Manager