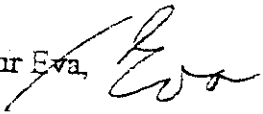


March 1, 1999

Miss Eva Cheng
Deputy Secretary (Special Duty)
Information Technology &
Broadcasting Bureau
The Government of
The Hong Kong SAR
1/F., Murray Building
Garden Road, Central
Hong Kong

Dear Eva,



Cyber-Port

Please find attached Letters of Intent (LOI) signed by the following 6 companies:

- Pacific Convergence Corporation (the PCG/Intel multimedia business)
- Hewlett Packard
- Softbank Corporation
- Yahoo! Inc.
- Sybase Inc.
- Hua Wei

PCG is pleased that, despite the fact we have had only a few days to market the Cyber-Port, we have already been able to surpass the target of 5 tenants agreed with the Government. We expect that we may have some additions within the next 24 hours and we will advise if there are further developments.

We will discuss with you at our meeting at 3 p.m. today how best you may make contact with the above corporations.

Yours sincerely,



Alex Arena
Chief Executive Officer
Pacific Convergence Corporation, Ltd.