

25 April 2006

Miss Salumi Chan
Clerk to Panel on Financial Affairs
Legislative Council Building
8 Jackson Road
Central
Hong Kong

Dear Miss Chan,

I refer to your letter dated 6 April 2006 inviting me to attend the meeting of the Legislative Council Financial Affairs Panel on 4 May 2006 in my capacity as chairman of the Governance Sub-Committee of the Exchange Fund Advisory Committee. I confirm that I shall be happy to attend for discussion of items V and VI of the agenda and would like to thank the Chairman and Members of the Panel for the opportunity to explain the role of the Sub-Committee in these important areas of the governance of the Hong Kong Monetary Authority. Subject to the Chairman's agreement, I would like to suggest that one other member of the Sub-Committee, Mr. Christopher Cheng Wai-Chee, GBS, JP, should also attend the meeting for the discussion of these items.

To assist Members of the Panel in understanding the role of the Governance Sub-Committee, I would like to make some short opening remarks at the beginning of agenda item V and would be grateful for the Chairman's agreement to set aside about five minutes for this purpose before the general discussion begins.

Yours sincerely



(Marvin Cheung)

Chairman, EFAC Governance Sub-Committee
of the Exchange Fund Advisory Committee

c.c. Mr Christopher Cheng, GBS, JP
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CE/HKMA