

Prudence Chan
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6 June 2008

The Honorable Mr. Chan Kam-lam, SBS, JP
Chairman
Panel on Financial Affairs
Legislative Council of Hong Kong S.A.R of the People's Republic of China
Legislative Council Building
8 Jackson Road
Central, Hong Kong

Dear Honorable Mr. Chan,

Customer refunds for Remaining 283 Octopus EPS Add-value Transactions

In an attempt to return unclaimed funds for the remaining 283 failed Octopus EPS Add-value transactions, Octopus Cards Limited (OCL) will today issue a press release advising customers to contact relevant banks for refund arrangement.

At OCL's request, the Hong Kong Monetary Authority (HKMA) will publish a public notice tomorrow (7 June 2008, Saturday) to inform Octopus holders who could not be contacted previously to contact relevant banks for failed EPS add-value refund arrangements as we do not have the contact details of the affected customers.

This notice will also be available on OCL's website from 7 June 2008 to 6 July 2008, based on advice by the Office of the Privacy Commissioner for Personal Data, to ensure personal data protection. Please see the attached press release, in both English and Chinese, for more information.

Once again, I would like to thank the Panel and its members for providing us with valuable suggestions on how to continue to improve our services to customers. Rest assured that we are committed to ensuring that customers who use the Octopus services each and every day continue to do so with the confidence and trust that have made Octopus an integral part of daily life in Hong Kong.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Prudence Chan', written in a cursive, flowing style.

Prudence Chan
Chief Executive Officer

Encl.

c.c. Polly Yeung
Clerk to Panel, Panel on Financial Affairs