

Citibank (Hong Kong) Limited
Global Consumer Group
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- 9 OCT 2008



Citibank

BY:.....

Mr. Au Fei

Civic Party
Room B, 16/F, Wing Hang Finance Centre
60 Gloucester Road, Wan Chai
Hong Kong

October 6, 2008

Dear Mr. Au,

Re: Lehman Brothers Products

We are writing in response to your letter dated September 26, 2008, regarding the request for a meeting with Lehman Brothers product holders.

First of all, we would like to clarify that Citibank did not distribute mini-bonds to our customers. The products we distributed that are related to Lehman Brothers were Equity Linked Notes.

On September 16, 2008, Lehman Brothers Holdings, Inc filed a Chapter 11 petition. Upon this development, Citibank immediately started to contact all affected customers individually with verbal communications on the subject matter.

Subsequently on September 24, 2008, Citibank further sent a letter to such customers to address them on what steps could be taken given all the information available at that point in time. For your easy reference, enclosed please find a copy of the letter.

Further, a hotline (852-2962-8819) was established to allow our customers to obtain more information on this issue.

Over the past few weeks, we have continuously managed and addressed individual customer questions and requests on related matters and we will continue to do so.

As you are aware, the Hong Kong Association of Banks has established a taskforce comprising representatives from different banks in Hong Kong, including Citibank. We believe the taskforce will help the industry collectively address the concerns investors have raised in the past few weeks.

We are always open and happy to talk to customers individually on their specific questions regarding this issue and their investments.

Should you have any further questions, please feel free to contact Mr. Wayne Fong (PR & Corporate Communications, Citibank HK) at 852-2962-7546.

Yours truly,

Kathy Cheung
Citi Corporate Affairs Hong Kong