

ORIGINAL

Hutchison International Port
Holdings Limited
A member of
the Hutchison Whampoa Group
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Hutchison Port Holdings

The port operations group of
Hutchison Whampoa Limited



Ref: HPH961012

25 October 1996

Mr. Koji Suzuki,
President,
Super Studio Inc.
Suite 501, 7-1 Shinjuku 6-chome,
Shinjuku-ku, Tokyo 160,
Japan

BY FAX 0080-813-3352-6969

Dear Mr. Suzuki,

KOBE PORT

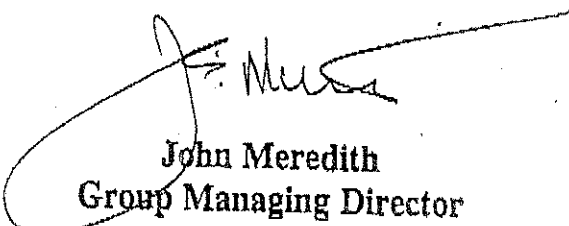
I refer to your letter of 25 Oct. concerning the above.

As advised in my letter of 15 August I would ask that you confirm first, that the Kobe Government officials would be prepared to join exclusively with ourselves to consider the privatization of the whole port of Kobe. HPH would thus manage and operate the port in a joint venture with the city.

As previously advised, only if this was possible, would we be interested to pursue the matter further. However, I can say, we would be unlikely to participate in this project together with the Port of Singapore due to conflicts of interest.

Might I suggest you obtain confirmation as previously requested prior to our meeting.

Yours sincerely,
HUTCHISON PORT HOLDINGS LTD.


John Meredith
Group Managing Director

C.C.: Mr. G. Magnus
JEM/gw

