



五隧一橋
HONG KONG LINK

香港五隧一橋有限公司
Hong Kong Link 2004 Limited

On 6 July 2004, Hong Kong Link 2004 Limited entered into an interest rate swap transaction pursuant to a 1992 ISDA Master Agreement, a schedule thereto and a confirmation with BNP Paribas (the "Swap Agreement") together with an ISDA Credit Support Annex. Under the terms of the Swap Agreement (Multicurrency - Cross Border), Hong Kong Link 2004 Limited will pay a fixed rate of interest of 3.4175% and will receive from BNP Paribas a floating rate of interest of HIBOR on an amortising notional principle amount.

Capitalised terms used in this notice unless defined herein shall have the meanings ascribed to them in the Master Definition Schedule dated 7 May 2004.