

28th October 2009

Dear Customer,

Re: Minibond Series issued by Pacific International Finance Limited

We, The Bank of East Asia, Limited, have received a Notice from the trustee, HSBC Bank USA, National Association. As you are a holder of the Notes, we enclosed herewith a copy of the said notice, issued in both Chinese and English, for your information.

Please rest assured that we shall keep you well informed of the latest developments as they arise. You may also visit our website at www.hkbea.com, where we will post notices from time to time as new information becomes available.

Should you have any queries, please contact your account opening branch or call our Enquiry Hotline on 2211 1311 for assistance.

Yours faithfully,

The Bank of East Asia, Limited

Encl.

親愛的客戶：

關於 Pacific International Finance Limited 發行之迷你債券系列

本行，東亞銀行有限公司最近收到債券受託人 HSBC Bank USA, National Association 所發出之通告。由於閣下持有此債券，現隨函附上該以中、英文發出之通告以供閣下參閱。

如有最新消息，本行定當盡快知會閣下。本行亦不時於本行網頁 www.hkbea.com 發佈最新資訊，讓閣下得悉事態發展。

如有任何疑問，歡迎與開戶分行聯絡或致電本行查詢熱線 2211 1311。

東亞銀行 謹啓

2009年10月28日

附件

(注意：此中文只供參考之用，文義如有歧異，以英文本為準。)

HSBC Bank USA, National Association, as Trustee
(the "**Trustee**")

Notice of Filing of Claims Against Lehman U.S. Debtors

NOTICE IS HEREBY GIVEN to the holders (the "**Noteholders**") of the Notes (the "**Notes**") issued by Pacific International Finance Limited (the "**Issuer**") listed on Schedule A.

The Trustee previously notified the Noteholders that the United States Bankruptcy Court for the Southern District of New York established 22 September 2009 as the deadline by which claims against Lehman Brothers Holdings Inc. ("**LBHI**") and any of its affiliated U.S. debtors (collectively, the "**Debtors**") must be filed (the "**Bar Date**").

The Issuer entered into swap agreements (the "**Swap Agreements**") with each of Lehman Brothers Special Financing Inc. ("**LBSF**"), a Debtor, and Lehman Brothers Finance S.A. ("**LBFSA**"), a non-Debtor Lehman entity, in each case guaranteed by **LBHI**. **LBHI**, in addition to expressly guaranteeing the obligations of **LBSF** and **LBFSA** under the Swap Agreements, also fully guaranteed the payment of all liabilities, obligations and commitments of certain other Lehman affiliates (the "**Lehman Entities**").

As previously notified, the Trustee appointed Donald Edward Osborn, Anthony David Kenneth Boswell and Jan Gerard Willemszoon Blaauw all of PricewaterhouseCoopers as receivers and managers over the property of the Issuer (the "**Receivers**"). The Trustee together with the Receivers investigated potential contractual claims against the Debtors in connection with the Notes. The Receivers engaged a financial valuation firm to determine the amounts payable under the Swap Agreements. According to such valuation, there are no amounts payable to the Issuer by either **LBSF** or **LBFSA** under any of the Swap Agreements, with the exception of the Swap Agreements between the Issuer and **LBFSA** in respect of Series 21C, 22C and 26C (the "**LBFSA Swaps**") and the Swap Agreement between the Issuer and **LBSF** in respect of Series 11 (the "**Series 11 Swap**"). Therefore no contractual claims related thereto were filed by the Trustee or the Receivers against the Debtors other than contractual claims in connection with the Series 11 Swap and the **LBHI** guarantee of the **LBFSA Swaps**.

In consultation with its legal advisors and the Receivers, the Trustee determined that it was in the best interest of the Noteholders to take steps to preserve certain noncontractual claims against **LBHI**, as guarantor of the Lehman Entities, and **LBSF** in connection with the various roles of the Lehman Entities in the Issuer's Note programme, by filing proofs of claim against **LBSF** and **LBHI** prior to the Bar Date. The Trustee does not undertake to pursue any noncontractual claims against **LBSF**, **LBHI** or any applicable non-Debtor Lehman Entities or to respond to any objections **LBSF** or **LBHI** may have to the noncontractual claims absent appropriate direction and satisfactory indemnity from the Noteholders. Copies of such proofs of claim are available to Noteholders upon request.

In addition, the Trustee has been informed by the Receivers that the Receivers filed claims against **LBSF** and **LBHI** on behalf of the Issuer which are substantially similar to those claims

filed against LBSF and LBHI by the Trustee.

Noteholders who have any questions may contact the representative of the Trustee by email at lbnyinquiries@us.hsbc.com. Noteholders may also contact the Receivers about the claims they have filed by e-mail at minibondsenquiry@hk.pwc.com.

If Noteholders are in any doubt as to the action, if any, they should take, they should seek their own financial and legal advice from their stockbroker, solicitor, accountant or other independent financial or legal advisers.

This Notice is given by
HSBC Bank USA, National Association, as Trustee
Dated: 13 October, 2009

Schedule A

The Series of Notes

<u>Issuer</u>	<u>Series</u>	<u>ISIN</u>
Pacific International Finance Limited	Series 21 A	XS0227396974
Pacific International Finance Limited	Series 21 B	XS0227397436
Pacific International Finance Limited	Series 21 C	XS0227397865
Pacific International Finance Limited	Series 27 A	XS0266951804
Pacific International Finance Limited	Series 27 B	XS0266952281
Pacific International Finance Limited	Series 27 C	XS0266952794
Pacific International Finance Limited	Series 27 D	XS0266953255
Pacific International Finance Limited	Series 29A	XS0279846223
Pacific International Finance Limited	Series 29B	XS0279848609
Pacific International Finance Limited	Series 29C	XS0279848195
Pacific International Finance Limited	Series 29D	XS0279848948
Pacific International Finance Limited	Series 26 A	XS0258956738
Pacific International Finance Limited	Series 26 B	XS0258956902
Pacific International Finance Limited	Series 26 C	XS0258957207
Pacific International Finance Limited	Series 18 A	XS0213743775
Pacific International Finance Limited	Series 18 B	XS0213744070
Pacific International Finance Limited	Series 34 A	XS0338557704
Pacific International Finance Limited	Series 34 B	XS0338558181
Pacific International Finance Limited	Series 32 A	XS0311435787
Pacific International Finance Limited	Series 32 B	XS0311438377
Pacific International Finance Limited	Series 32 C	XS0311436082
Pacific International Finance Limited	Series 32 D	XS0311438708
Pacific International Finance Limited	Series 20 A	XS0225019842
Pacific International Finance Limited	Series 20 B	XS0225020261
Pacific International Finance Limited	Series 20 C	XS0225020774
Pacific International Finance Limited	Series 20 D	XS0225020931
Pacific International Finance Limited	Series 31 A	XS0296675605
Pacific International Finance Limited	Series 31 B	XS0296677056
Pacific International Finance Limited	Series 31 C	XS0296675944
Pacific International Finance Limited	Series 31 D	XS0296677486
Pacific International Finance Limited	Series 25 A	XS0252325005
Pacific International Finance Limited	Series 25 B	XS0252325690
Pacific International Finance Limited	Series 25 C	XS0252326318
Pacific International Finance Limited	Series 25 D	XS0252327399
Pacific International Finance Limited	Series 28 A	XS0272928879
Pacific International Finance Limited	Series 28 B	XS0272929091
Pacific International Finance Limited	Series 28 C	XS0272929414
Pacific International Finance Limited	Series 28 D	XS0272929687
Pacific International Finance Limited	Series 30 A	XS0285418215
Pacific International Finance Limited	Series 30 B	XS0285419023
Pacific International Finance Limited	Series 30 C	XS0285419619

<u>Issuer</u>	<u>Series</u>	<u>ISIN</u>
Pacific International Finance Limited	Series 30 D	XS0285420468
Pacific International Finance Limited	Series 23 A	XS0243200143
Pacific International Finance Limited	Series 23 B	XS0243200812
Pacific International Finance Limited	Series 23 C	XS0243201463
Pacific International Finance Limited	Series 23 D	XS0243201620
Pacific International Finance Limited	Series 22 A	XS0236382585
Pacific International Finance Limited	Series 22 B	XS0236382742
Pacific International Finance Limited	Series 22 C	XS0236382825
Pacific International Finance Limited	Series 19 A	XS0220695604
Pacific International Finance Limited	Series 19 B	XS0220695943
Pacific International Finance Limited	Series 10 A	XS0193554622
Pacific International Finance Limited	Series 10 B	XS0193555199
Pacific International Finance Limited	Series 11 A	XS0195869879
Pacific International Finance Limited	Series 11 B	XS0195870299
Pacific International Finance Limited	Series 11 C	XS0195870612
Pacific International Finance Limited	Series 11 D	XS0195870968
Pacific International Finance Limited	Series 33 A	XS0318915823
Pacific International Finance Limited	Series 33 B	XS0318916631
Pacific International Finance Limited	Series 33 C	XS0318916128
Pacific International Finance Limited	Series 33 D	XS0318916987
Pacific International Finance Limited	Series 15 A	XS0208476035
Pacific International Finance Limited	Series 15 B	XS0208476464
Pacific International Finance Limited	Series 16 A	XS0209692960
Pacific International Finance Limited	Series 16 B	XS0209693349
Pacific International Finance Limited	Series 12 A	XS0200468998
Pacific International Finance Limited	Series 12 B	XS0200469376
Pacific International Finance Limited	Series 17 A	XS0214180720
Pacific International Finance Limited	Series 17 B	XS0214180993
Pacific International Finance Limited	Series 35 A	XS0348459131
Pacific International Finance Limited	Series 35 B	XS0348459487
Pacific International Finance Limited	Series 36 A	XS0363491829
Pacific International Finance Limited	Series 36 B	XS0363492124

(中文譯本)

HSBC Bank USA, National Association (作為受託人)
(「受託人」)

關於對雷曼美國債務人提出申索的通知書

謹此通知持有由 Pacific International Finance Limited (「發行人」) 發行的附表 A 所列債券 (「債券」) 的持有人 (「債券持有人」)。

受託人早前已經通知債券持有人，美國紐約州南區破產法院將 2009 年 9 月 22 日訂為所有針對 Lehman Brothers Holdings Inc. (「LBHI」) 及其任何聯屬美國債務人 (統稱「債務人」) 的申索之截止提呈限期 (「截止日期」)。

發行人分別與債務人 Lehman Brothers Special Financing Inc. (「LBSF」) 及非債務人雷曼實體 Lehman Brothers Finance S.A (「LBFS A」) 訂立了對沖協議 (「對沖協議」)，而該等對沖協議均由 LBHI 擔保。LBHI 除了明確擔保 LBSF 和 LBFS A 在對沖協議下的義務之外，還完全擔保支付若干其他雷曼聯屬公司 (「雷曼實體」) 的所有債務、責任和承諾。

如早前所知會，受託人已經委任羅兵咸永道會計師事務所的 Donald Edward Osborn、Anthony David Kenneth Boswell 和 Jan Gerard Willemszoon Blaauw 為發行人資產的接管人及主管 (「接管人」)。受託人與接管人調查了與債券相關針對債務人的潛在合約性申索。接管人聘請了財務評估公司確定對沖協議下應支付的款項。根據該等評估，除了發行人與 LBFS A 就系列二十一 C、二十二 C 和二十六 C 訂立的對沖協議 (「LBFS A 對沖品」) 和發行人與 LBSF 就系列十一訂立的對沖協議 (「系列十一對沖品」) 之外，LBSF 或 LBFS A 在任何對沖協議下均沒有應支付給發行人的任何款項。因此，除了與系列十一對沖品和 LBHI 擔保的 LBFS A 對沖品相關的合約性申索之外，受託人或接管人均沒有對債務人提出與之相關的任何合約性申索。

經諮詢其法律顧問和接管人後，受託人確定最有利於債券持有人利益的做法，是在截止日期之前提呈針對 LBSF 和 LBHI 的申索證明，以便保留就雷曼實體在發行人的債券計劃中的各種角色對作為雷曼實體擔保人的 LBHI 和 LBSF 提起若干非合約性申索的權利。如無債券持有人的適當指示和令人滿意的彌償保證，受託人不承諾針對 LBSF、LBHI 或任何有關非債務人雷曼實體提起任何非合約性申索，或回應 LBSF 或 LBHI 可能對非合約性申索所作出的任何反對。債券持有人可索取該等申索證明副本。

此外，受託人已經接獲接管人通知，接管人已經代表發行人對 LBSF 和 LBHI 提起了與受託人對 LBSF 和 LBHI 提起的申索在本質上類似的申索。

(中文譯本如與英文版本有歧異，概以英文版本為準。)

(中文譯本)

債券持有人如有任何疑問，可透過電子郵件 lbnyinquiries@us.hsbc.com 聯絡受託人的代表。有關債券持有人提出的申索，透過電子郵件 minibondsenquiry@hk.pwc.com 聯絡接管人。

如債券持有人對其應採取的行動（如有）有任何疑問，他們應向其股票經紀、律師、會計師或其他獨立財務或法律顧問尋求有關其自身的財務及法律意見。

本通知書由
HSBC Bank USA, National Association
（作為受託人）
發出

日期：2009年10月13日

（中文譯本如與英文版本有歧異，概以英文版本為準。）

(中文譯本)

附表 A

債券系列

發行人	系列	ISIN 編號
Pacific International Finance Limited	系列二十一A	XS0227396974
Pacific International Finance Limited	系列二十一B	XS0227397436
Pacific International Finance Limited	系列二十一C	XS0227397865
Pacific International Finance Limited	系列二十七A	XS0266951804
Pacific International Finance Limited	系列二十七B	XS0266952281
Pacific International Finance Limited	系列二十七C	XS0266952794
Pacific International Finance Limited	系列二十七D	XS0266953255
Pacific International Finance Limited	系列二十九A	XS0279846223
Pacific International Finance Limited	系列二十九B	XS0279848609
Pacific International Finance Limited	系列二十九C	XS0279848195
Pacific International Finance Limited	系列二十九D	XS0279848948
Pacific International Finance Limited	系列二十六A	XS0258956738
Pacific International Finance Limited	系列二十六B	XS0258956902
Pacific International Finance Limited	系列二十六C	XS0258957207
Pacific International Finance Limited	系列十八A	XS0213743775
Pacific International Finance Limited	系列十八B	XS0213744070
Pacific International Finance Limited	系列三十四A	XS0338557704
Pacific International Finance Limited	系列三十四B	XS0338558181
Pacific International Finance Limited	系列三十二A	XS0311435787
Pacific International Finance Limited	系列三十二B	XS0311438377
Pacific International Finance Limited	系列三十二C	XS0311436082
Pacific International Finance Limited	系列三十二D	XS0311438708
Pacific International Finance Limited	系列二十A	XS0225019842
Pacific International Finance Limited	系列二十B	XS0225020261
Pacific International Finance Limited	系列二十C	XS0225020774
Pacific International Finance Limited	系列二十D	XS0225020931
Pacific International Finance Limited	系列三十一A	XS0296675605
Pacific International Finance Limited	系列三十一B	XS0296677056
Pacific International Finance Limited	系列三十一C	XS0296675944
Pacific International Finance Limited	系列三十一D	XS0296677486
Pacific International Finance Limited	系列二十五A	XS0252325005
Pacific International Finance Limited	系列二十五B	XS0252325690
Pacific International Finance Limited	系列二十五C	XS0252326318
Pacific International Finance Limited	系列二十五D	XS0252327399
Pacific International Finance Limited	系列二十八A	XS0272928879
Pacific International Finance Limited	系列二十八B	XS0272929091
Pacific International Finance Limited	系列二十八C	XS0272929414
Pacific International Finance Limited	系列二十八D	XS0272929687
Pacific International Finance Limited	系列三十A	XS0285418215
Pacific International Finance Limited	系列三十B	XS0285419023
Pacific International Finance Limited	系列三十C	XS0285419619
Pacific International Finance Limited	系列三十D	XS0285420468
Pacific International Finance Limited	系列二十三A	XS0243200143
Pacific International Finance Limited	系列二十三B	XS0243200812
Pacific International Finance Limited	系列二十三C	XS0243201463
Pacific International Finance Limited	系列二十三D	XS0243201620

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(中文譯本)

Pacific International Finance Limited	系列二十二A	XS0236382585
Pacific International Finance Limited	系列二十二B	XS0236382742
Pacific International Finance Limited	系列二十二C	XS0236382825
Pacific International Finance Limited	系列十九A	XS0220695604
Pacific International Finance Limited	系列十九B	XS0220695943
Pacific International Finance Limited	系列十A	XS0193554622
Pacific International Finance Limited	系列十B	XS0193555199
Pacific International Finance Limited	系列十一A	XS0195869879
Pacific International Finance Limited	系列十一B	XS0195870299
Pacific International Finance Limited	系列十一C	XS0195870612
Pacific International Finance Limited	系列十一D	XS0195870968
Pacific International Finance Limited	系列三十三A	XS0318915823
Pacific International Finance Limited	系列三十三B	XS0318916631
Pacific International Finance Limited	系列三十三C	XS0318916128
Pacific International Finance Limited	系列三十三D	XS0318916987
Pacific International Finance Limited	系列十五A	XS0208476035
Pacific International Finance Limited	系列十五B	XS0208476464
Pacific International Finance Limited	系列十六A	XS0209692960
Pacific International Finance Limited	系列十六B	XS0209693349
Pacific International Finance Limited	系列十二A	XS0200468998
Pacific International Finance Limited	系列十二B	XS0200469376
Pacific International Finance Limited	系列十七A	XS0214180720
Pacific International Finance Limited	系列十七B	XS0214180993
Pacific International Finance Limited	系列三十五A	XS0348459131
Pacific International Finance Limited	系列三十五B	XS0348459487
Pacific International Finance Limited	系列三十六A	XS0363491829
Pacific International Finance Limited	系列三十六B	XS0363492124

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