



Our Ref: STFA/PEO-060

Date: 22 December 2004

To: Asian Language School Pte Ltd  
192 Waterloo Street  
#06-02 Sky Line Building  
Singapore 187966

cc: The Consumers Association of Singapore  
170 Ghim Moh Road, #05-03,  
Ulu Pandan Community Building,  
Singapore 279621

Dear Sirs

**MASTER ESCROW AGREEMENT DATED 9 SEPTEMBER 2004 (the  
"Agreement")  
CERTIFICATE OF PEO ESCROW ESTABLISHMENT**

1. We refer to the Agreement. This is a Certificate of PEO Escrow Establishment. Terms defined in the Agreement have the same meaning in this Certificate of PEO Escrow Establishment.

2. We hereby confirm that we have established an Escrow Account for you as follows:

Escrow Account name: Asian Language School STFA (Escrow)

Escrow Account number: 003-901634-4

Yours faithfully

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Authorised Representative of  
DBS Bank Limited

Name: Ong Yim Lye (Mrs)  
Designation: Vice President  
Investor & Trusts Services

DBS Bank Ltd  
Investment Banking Group-Investor & Trusts Services  
6 Shenton Way #36-02  
DBS Building Tower One  
Singapore 068809

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