

October 9, 2008

Dear Friends and Family of CRCI,

Once again, I would like to extend our appreciation for your generous donation to support CRCI's efforts on Sichuan post earthquake relief school reconstruction and restoration (the "Project").

I am delighted to inform you on the progress we have achieved for the Project since my previous letter:

1. Received in aggregated US\$390,500 of donation commitments to date.
2. Established a charitable foundation name Chong Ren Foundation Limited (崇仁慈善基金有限公司). The mission of the Foundation is to support and to fund education programs in regions that are earthquake affected and / or in poverty of China, and the current key initiative is to construct earthquake resistant schools and to repair the education infrastructures which were destroyed during the Sichuan earthquake. (Exhibit A & B)
3. Obtained the charitable tax exemption status for the Foundation from Inland Revenue Ordinance in Hong Kong. Tax exemption benefit will only applied to Hong Kong taxpayers only. (Exhibit C)
4. Lead by Dr. Erwin Schurtenberger, former Swiss ambassador to China, 8 schools, five primaries, two middle and one high school) in the impacted region were identified, visited and reviewed.
5. Committed to donate RMB2.55 million (or US\$365,000) to reconstruct Lianjiang Central Primary School, Mingshan County, Sichuan. (Exhibit D & E)

Liangjiang Central Primary School's reconstruction project is scheduled to commence this month, and targets to complete by March, 2009. As such, we greatly appreciate it if you could please wire your full committed donation amount prior to **October 20, 2008** to the following account:

Bank	:	Hang Seng Bank Limited 83 Des Voeux Road Central Hong Kong
SWIFT Code	:	HASEHKHH
Beneficiary Name	:	Chong Ren Foundation Limited
Beneficiary Account No.	:	773-717921-201

Liangjiang Central Primary School would have very little chance to obtain any funding to reconstruct its school campus since it does not locate in the epicenter of the May 12, 2008 earthquake. However, with your generous donation, 592 school children, range from Pre-school to grade 6, and the 19 teachers of Lianjiang Central Primary School, will soon to resume their classes in a safer school building with full frame structure and seismic fortification of intensity 8. We believe this is meaningful and impactful.

Once again, we thank you for your generosity. We will provide you the progress of the Project from time to time. In the mean time, please feel free to contact Frances Wang at CRCI for any questions or feedbacks at frances.wang@crcicapital.com or by phone: +852-3556-0189.

With Best Regards,



Mark Qiu, Ph.D.
CEO & Managing Director



Exhibit A

Certificate of Incorporation



Exhibit B

Memorandum and Article of Association



Exhibit C

Certificate of Tax Exemption



Exhibit D

**Liangjiang Central Prmimary School, Mingshan County, Sichuan
Post-disaster Reconstruction Project Proposal**



Exhibit E

**Donation Agreement
Sichuan Lianjinag Central Primary School**