



2463771

PO Box 695  
8 Salisbury Square  
London EC4Y 8BB

Telephone 0171-311 1000  
Telex 8811541 KPMGLO G  
Telefax 0171-311 3311  
DX 38050 Blackfriars

The Directors  
Standard Chartered (SFD No1) Ltd  
LONDON  
EC2V 7SB

Our ref 536/MAP/ct

Contact Mike Peck  
0171 311 5140

7 August 1996

Dear Sir

**Notice of resignation**

We hereby give notice of our resignation as auditors of your company with effect from today.

We enclose our statutory statement given in connection with our ceasing to act.

Yours faithfully

*KPMG*

KPMG

