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Service Department

20 th Oct 2006

Tax Reform

Financial Services and the Treasury Bureau
4/F, Main Wing, Central Government Offices
Lower Albert Road
Hong Kong

Re: GST Consultation

On behalf of our company, I write to register our opposition to the introduction of GST in Hong Kong.

We strongly believe that GST will have a great negative impact to our economy in short and long term.

It will depress both domestic and tourists consumption, increase inflation, tarnish Hong Kong's 'shopping paradise' image, destroy Hong Kong's low and simple tax system which in turn deters foreign investments. Furthermore, the complex administrative work required will incur huge capital costs and operating costs to Government and commercial sectors alike.

To protect Hong Kong's competitive advantage, we strongly suggest the Government should maintain the present simple and low tax system.

Yours sincerely,

(Signed)

Walter Chui

Assistant General Manager

Tom Lee Music Co. Ltd.

cc: HR dept.

TOM LEE MUSIC CO., LTD.

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	Hong Kong: City Centre Building, 144-149 Gloucester Road, Wanchai.	Tel : 2519 0238
Retail Branches :	Cameron Road 2723 2002 Telford Plaza 2997 2088	Cityplaza 2569 6111
	Hennessy Road 2831 0133 Tai Po 2638 1708	Discovery Park 2493 4181
	Percival Street 2893 8783 Sunshine City Plaza 2633 4103	Landmark North 2639 9266
	Citylink Plaza 2602 3829 Tseung Kwan O 3194 3863	Tsing Yi 2432 0855
	Tuen Mun Town Plaza 2458 9110 Yuen Long 2470 6020	Western District 2542 7077
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