



By Fax 2868 5641 and By Post

26th October, 2006

Dear Mr. Henry Tang
 The Financial Secretary
 The Government of the Hong Kong Special Administrative Region
 c/o Tax Reform
 Financial Services and the Treasury Bureau
 4/F., Main Wing, Central Government Offices
 Lower Albert Road, Central, Hong Kong

Dear Mr. Tang,

Objection to Goods and Services Tax

In response to the Hong Kong government's consultation paper on the introduction of a Goods and Services Tax (GST), our company would like to voice out our concerns over the proposed tax particularly its immediate negative impact on the economy and its adverse effects on the retailing markets.

We anticipate that the imposition of GST will inevitably lead to an adverse effect on the consumption incentive and consumer spending will be dampened by general increase in prices. The retailing markets, which just recover from recession, will suffer a blow and a general slowdown in recovery. In light of the aforementioned negative impacts, our company strongly opposes the implementation of GST.

We would appreciate if you could seriously take our concerns and voices into consideration.

Thank you for your attention.

Yours faithfully,
 For and on behalf of
 Tse Sui Luen Jewellery (International) Limited

(Signed)


 Tse Tat Fung, Tommy
 Chairman

c.c. Ms. Ruth Yu
 Hong Kong Retail Management Association

Tse Sui Luen Jewellery (International) Limited (Incorporated in Bermuda with Limited Liability)
 謝瑞麟珠寶(國際)有限公司 (於百慕達註冊成立之有限公司)

G/F., Block B, Summit Building, 30 Man Yue Street, Hung Hom, Kowloon, Hong Kong.
 九龍紅磡民裕街30號興業工商大廈B座地下 電話 (852) 2333 4221 傳真 (852) 2764 0753

Tel (852) 2333 4221 Fax (852) 2764 0753