

From: Chu, Gregory G [CAI] [gc07702@imcnam.ssmb.com]  
Sent: Thursday, May 22, 2008 8:04 AM  
To: Yuan, Kajia [CMB-EQTY]  
Subject: Re: farewell

CLAIMANT  
EXHIBIT

Thanks for your kind words,

I was part of falcon funds, one of many strategies, but it is more complicated, I will tell you someday, but basically never invest in a hedge fund within a big political organization, too many diverge interests and decisions are made not with the best interests of investors.

Anyway, good luck with your career at citi

Gang

Sent from my BlackBerry Wireless Handheld

----- Original Message -----  
From: Yuan, Kajia [CMB-EQTY]  
To: Chu, Gregory G [CAI]  
Sent: Thu May 22 06:55:34 2008  
Subject: RE: farewell

Hi Gang,

I read about the trouble with Falcon Strategy Fund the other day on WSJ, and I was going to call you to see if you are affected since I am not sure if that is the fund you have been working on.

I am very sorry to hear that your group is being disbanded. On the other hand, as you said, it may turn out to be a good thing for you to have the freedom to pursue other brighter opportunities.

My email: kajia\_yuan@hotmail.com, cell phone: 609-338-8896.

Take care!

Kajia

-----Original Message-----  
From: Chu, Gregory G [CAI]  
Sent: Wednesday, May 21, 2008 4:23 PM  
To: Pi, Kristina [CCC]; Hayes, Jie [CAI]; Zhang, Xiaoming [CMB-IT]; Yuan, Kajia [CMB-EQTY]; Guo, Dajiang [CMB-FICC]; Shi, Sean [CMB-EQTY]; Jian, Kevin [CMB-RISK]; Dai, Andy [CMB-IT]; Huang, Zhi [CMB-FICC]; Zhang, Paul Hang [CMB-FICC]  
Subject: farewell

Friends,

It's been a pleasure being a colleague with all of you. After 15 years - a very long time I have to say, I am finally leaving Citi. Our whole group is being disbanded. It was fun but there is always an end and all is well that ends well. Hopefully this will turn out to be a good thing for me to have this opportunity of freedom.

I wish you the best for your career at Citi.

Keep in touch, email: chu\_gang@hotmail.com, phone: 609-638-8315.

Best Regards

Chu Gang