



04 March 2009

## Investment Advisers Disclosure Statement

### Stephen So Senior Investment Manager

Full-time employee of KVB Kunlun Pty Limited (“KVB Au”), a related company of KVB Kunlun New Zealand Limited (“KVB”)

I am authorised to give advice (as that term is understood in New Zealand law) about Margined Foreign Exchange Contracts and Margined Contracts for Difference offered by KVB.

#### Relevant Qualifications

Diploma of Financial Services (Financial Markets)	Feb 2004
Diploma of Financial Services – Investment General Advice (Foreign Exchange & Derivatives)	Apr 2005

#### Experience as an Investment Adviser

KVB Kunlun Pty Limited

#### Professional Indemnity Insurance

KVB Au carries professional indemnity insurance from American International Underwriters Ltd under a group policy for KVB Kunlun Holdings Limited and its subsidiaries covering money exchange and remittances and leveraged Forex trading. The policy is current for the period 1 December 2008 to 1 December 2009.

#### Convictions

I have never been:

- (a) convicted of an offence under the Securities Markets Amendment Act 2006 or the Securities Act 1978 or of a crime of dishonesty as defined in section 2(1) of the Crimes Act 1961;
- (b) the principal officer of a body corporate which committed an offence similar to the above;
- (c) declared bankrupt or prohibited from taking part in the management of a company or business;
- (d) the subject of an adverse finding by a court in any proceeding that has been taken against me in my professional capacity; or
- (e) expelled or prohibited from joining any professional body.

#### Pecuniary Interest

As an employee of KVB Au, I may benefit from providing investment advice where this leads to a client opening an account or placing an order or a deal with KVB, however such benefit is indirect in that I do not receive commission and it does not affect my ordinary salary. However I may be granted an annual discretionary bonus based on my performance.

I will never give advice on any contracts where I hold personal investments or interests without disclosing that fact to the client beforehand.