

1 Thursday, 11 November 2010

2 (10.19 am)

3 MR PILLAI: May it please your Honour. May I continue the  
4 cross-examination of Mr Wan.

5 MS TAN: Your Honour, before my learned friend resumes his  
6 cross-examination, just to update the court, we have  
7 provided my learned friend with copies of Mr Wan Fan  
8 Ting's hotel receipt and e-ticket itinerary for  
9 the March 2007 meeting.

10 If we could just tender a copy of the same to the  
11 court as well.

12 MR PILLAI: I just received it this morning, your Honour,  
13 and I will look at it in more detail later. (Handed.)

14 MS TAN: Your Honour, just to briefly introduce the  
15 documents, the first document in looseleaf is the hotel  
16 itinerary.

17 COURT: This is an e-ticket? The second page.

18 MS TAN: One is a document which is stapled and the other  
19 one is a looseleaf document.

20 COURT: The document that is stapled --

21 MS TAN: The stapled one is the e-ticket.

22 COURT: The second page?

23 MS TAN: That's correct, your Honour.

24 COURT: Just to confirm, the 15 March departure from  
25 Hong Kong is 8.45. The 16 March departure from Taipei

1 10:21 is 1840h, 6 pm.

2 MS TAN: Yes, your Honour.

3 COURT: This may be an e-ticket. It's as good as it goes  
4 because we don't have boarding passes.

5 MS TAN: That's correct, your Honour, which is why the next  
6 document which we have tendered to the court is the  
7 hotel receipt.

8 COURT: Where does it indicate the time?

9 MS TAN: That would be the top right-hand corner.

10 COURT: Okay. The departure is recorded as 1 pm?

11 MS TAN: That's correct, your Honour.

12 COURT: Either lunch or dinner could well have been on the  
13 15th.

14 MS TAN: We accept that point.

15 COURT: It doesn't help us in any way.

16 MR PILLAI: It does not appear so, your Honour.

17 MS TAN: Your Honour, this was because in the course of his  
18 evidence the witness had said that he had to change his  
19 flight to an earlier flight, and he arrived before  
20 lunch.

21 COURT: Yes, but this is not for the purpose of establishing  
22 whether it was lunch or dinner.

23 MS TAN: We accept that, your Honour.

24 COURT: All right. Do you want it marked?

25 MS TAN: Yes. For the itinerary, could we mark that as

1 10:23 P10 --

2 COURT: Yes.

3 MS TAN: -- and the hotel receipt as P11. Much obliged.

4 COURT: Yes.

5 MR PILLAI: May I proceed, your Honour. Grateful.

6 MR WAN FAN TING JOHNNY (on prior oath)

7 Cross-examination by MR PILLAI (continued)

8 MR PILLAI: Good morning, Mr Wan.

9 A. Good morning, your Honour. Good morning, everyone.

10 Q. Mr Wan, before we adjourned yesterday we were discussing  
11 basically the meeting over the meal on 15 March 2007  
12 with Prof Lim and Dr Chang.

13 A. Correct.

14 Q. How long was the meeting over the meal?

15 A. To the best of my recollection, it's about an hour --  
16 a little more than an hour.

17 Q. Thank you. At that meeting do you recall giving  
18 Dr Chang and Prof Lim your business card?

19 A. Yes.

20 Q. Could you please take up the core bundle, tab 6.

21 Would this be a copy of the business card that you  
22 gave to Dr Chang and Prof Lim?

23 A. Correct.

24 Q. If you could compare that with your business card from  
25 Standard Chartered, and that's at tab 2, his Honour

1 10:25 referred you to it yesterday.

2           Could you just look at both business cards. Do you  
3 confirm that only in your Deutsche Bank business card do  
4 you put down your mobile number? Correct? Your  
5 Standard Chartered Bank business card doesn't carry your  
6 mobile number.

7 A. This one, this one doesn't. This one doesn't -- doesn't  
8 carry my mobile number.

9 Q. Sorry, when you are referring to "this one", you are  
10 referring to the Standard Chartered Bank business card  
11 that, you confirmed yesterday, was given to Prof Lim and  
12 Dr Chang in December 2006? Right?

13 A. Right.

14 Q. Now, look at the copy of the business card that you gave  
15 to the couple in March 2007. This card carries your  
16 mobile number; correct?

17 A. Correct.

18 Q. Dr Chang and Prof Lim got to know your mobile number  
19 through this card; correct?

20 A. I just recall I have my -- I don't know whether I have  
21 gave them my -- another mobile phone.

22 COURT: Standard Chartered or DB?

23 A. Standard Chartered. But I don't really remember that.

24 MR PILLAI: Let's --

25 COURT: What you're saying is you have cards which have

1 10:27 personal cellphone numbers and those that do not have.

2 Is that what you're saying?

3 A. Right.

4 COURT: What are you trying to say? This card is from  
5 Dr Chang and Prof Lim; correct?

6 A. Right. Right.

7 COURT: So what are you implying?

8 A. I don't know whether I have gave them my personal one.

9 COURT: You are happy to give people two sets of cards, one  
10 with and one without a cellphone number?

11 A. I have my own mobile phone at the Standard Chartered  
12 Bank at the time.

13 COURT: I understand that. Are you disputing that this is  
14 the card that you gave Prof Lim and Dr Chang?

15 A. No, your Honour. No.

16 COURT: Are you suggesting that in addition to this card,  
17 you might have given them your personal cellphone number  
18 when you were working at StanChart?

19 A. I might, your Honour.

20 COURT: Do you know that you did?

21 A. I'm not sure.

22 COURT: Carry on.

23 MR PILLAI: Grateful, your Honour.

24 Mr Wan, Dr Chang's instructions are that they got to  
25 know your mobile number after receiving your business

1 10:28 card from Deutsche Bank. That's my client's --

2 COURT: The Deutsche Bank business card.

3 MR PILLAI: The Deutsche Bank business card. Grateful, your  
4 Honour.

5 Would you agree?

6 A. Because I couldn't remember, I believe I agree.

7 COURT: I don't understand that answer. Is this your card  
8 from Deutsche Bank?

9 A. This is my card from Deutsche Bank, correct.

10 COURT: Did you give it to them?

11 A. Yes.

12 COURT: So what don't you remember?

13 A. This is the card that I gave to them. I'm not sure  
14 whether I had gave them other mobile phone number, but  
15 that's the one that I gave to them.

16 COURT: You carried multiple mobile phone numbers at  
17 that time?

18 A. No, your Honour, at the time I had my own mobile phone.

19 COURT: Personal?

20 A. Personal one.

21 COURT: Yes.

22 A. And then after I went to Deutsche Bank, Deutsche Bank  
23 also assigned me a new mobile phone number. That's on  
24 the business card.

25 COURT: Carry on.

1 10:29 A. So that's the -- that's the reason I -- I just don't  
2 remember whether I had gave them the old number or  
3 the --

4 COURT: What old number?

5 A. The Standard Chartered Bank, my personal one. My  
6 personal mobile number.

7 COURT: But the question is a very simple one. 8AB 3584, is  
8 this your card, and is this the mobile phone number  
9 that's on it?

10 A. Yes.

11 COURT: Okay?

12 A. Yes.

13 COURT: So you seem to have great difficulty, giving a lot  
14 of background. The question is very simple. If you  
15 want to say, "By the way I have other cellphone  
16 numbers", that's fine, and if you say, "I also gave out  
17 other phone numbers", that's fine. You can clarify.  
18 The question is pretty straightforward.

19 A. Yes, your Honour.

20 MR PILLAI: Obliged, your Honour.

21 Mr Wan, as far as Dr Chang is concerned, when you  
22 gave him the Deutsche Bank business cards that's how he  
23 got to know your mobile number; prior to that he did not  
24 know your mobile number. Do you accept that? It's  
25 a simple question, Mr Wan.

1 10:31 A. I believe so.

2 Q. Thank you.

3 COURT: You met him on 15 March, at lunch or dinner, you  
4 gave him your card. This is the card you gave him, or  
5 not?

6 A. Your Honour, this is the card that I gave him.

7 COURT: All right.

8 MR PILLAI: Prof Lim, who was also given your Deutsche Bank  
9 business card, also got to know about your mobile number  
10 on that day itself, 15 March 2007. Do you accept that?

11 A. No. May I explain?

12 COURT: Of course.

13 MR PILLAI: Yes.

14 A. I remember the time when Prof Lim was talking to me  
15 during the December, late December meeting at Standard  
16 Chartered Bank at the time. She told me that if  
17 I settled down, I can contact her, so she gave me the  
18 contact number. I believe at the time I was giving her  
19 my mobile number, the one that I carry.

20 COURT: What do you mean, "I believe at the time"? You  
21 either did or you did not. Or you can't remember.

22 A. I believe I gave it to her.

23 COURT: "Believe" means what? Now you believe, not then?

24 A. To the best of my recollection, I believe I gave it to  
25 her, at that time.



1 10:32 COURT: You told them you were leaving StanChart.

2 A. Right.

3 COURT: You now say, "I gave her my personal, not StanChart,  
4 mobile number".

5 A. Your Honour, my explanation is at the time of this late  
6 December 2006, to the best of my recollection, we  
7 exchanged phone numbers with Prof Lim at the time.

8 COURT: She gave you a lot of phone numbers, cellphone  
9 numbers?

10 A. I gave her my cellphone number.

11 MR PILLAI: Mr Wan, you started off today by saying that you  
12 couldn't remember whether or not you gave them your  
13 mobile number; that was your evidence just a few minutes  
14 ago.

15 After that, when I put to you my client's  
16 instructions that Prof Lim only got to know your mobile  
17 number in March, then you seemed to have a better  
18 recollection, that in December 2006 you gave Prof Lim  
19 your personal mobile number.

20 Let me remind you, yesterday you mentioned that you  
21 only mentioned as a matter of courtesy to Prof Lim and  
22 Dr Chang that you were leaving Standard Chartered Bank.  
23 That's your evidence yesterday.

24 A. Yes.

25 Q. The truth is, you did not give Prof Lim your personal

1 10:34 mobile number in December 2006. Agree or disagree?

2 A. Disagree.

3 Q. The reason why you now have to say that Prof Lim had

4 your personal mobile number since December 2006 is

5 because yesterday, for the first time in court, you

6 mentioned that between 6 March and 15 March 2007,

7 Prof Lim called you to change the interview time. And

8 you knew that since your namecard only carried your DID

9 and your DID is taped, you had to tell this court that

10 she knew your mobile number since December 2006. Do you

11 agree?

12 A. I disagree. May I explain?

13 That was not the situation. The situation was at

14 the time I told them as a courtesy that I am going to

15 leave, and then Prof Lim asked me, "Okay, here is our

16 number. Once you settle down, you know, you can come

17 and visit us in Taipei".

18 So I believe, at the time --

19 COURT: She gave you a card or she gave you a number?

20 A. She gave me a number.

21 COURT: It's been your evidence so far, in Standard

22 Chartered, apart from handling her account, Dr Chang was

23 filling up an account opening form with Standard

24 Chartered.

25 A. Correct.

1 10:36 COURT: So at your first meeting in StanChart, you  
2 presumably had an exchange of cards. Here is your  
3 StanChart card. Correct?

4 A. Correct.

5 COURT: So you presumably had Prof Lim's card.

6 A. At the time, your Honour, she just write a notes to me  
7 and said "That's the phone number that you can contact  
8 us".

9 COURT: Let's start with the narrative. The normal  
10 narrative -- unless you tell me something is unusual in  
11 how you operate -- is you exchange cards.

12 A. Yes.

13 COURT: This is your StanChart card, which you gave to them.

14 A. Correct.

15 COURT: So you have her card from the Institute?

16 A. No, I didn't got her card from the Institute at the  
17 time.

18 COURT: How did you send her an e-mail? You made a cold  
19 call?

20 A. She wrote it down on a piece of paper, and she gave it  
21 to me.

22 COURT: She gave you her e-mail address?

23 A. Yes.

24 COURT: On a piece of paper?

25 A. Yes.

1 10:37 COURT: At StanChart.

2 A. Yes.

3 MR PILLAI: Mr Wan, earlier in your evidence you said that  
4 Prof Lim gave you her telephone number. Then, when his  
5 Honour asked you, "How did you send her an e-mail?" you  
6 then added this information of the e-mail in the paper.

7 If you were telling the truth, Mr Wan, surely you  
8 could have stated that upfront, that Prof Lim gave the  
9 contact details such as the e-mail and phone number. Do  
10 you agree?

11 A. I disagree.

12 Q. Let me tell you why you had to say what you said just  
13 now, which is that Prof Lim gave you the e-mail address  
14 in December 2006: because otherwise, you were  
15 discourteous to Standard Chartered Bank. You got the  
16 information of Prof Lim's e-mail address from Standard  
17 Chartered Bank's information; correct?

18 A. Not correct. May I explain?

19 COURT: Carry on.

20 A. It was the truth that at the time, she gave me the phone  
21 numbers and the contact information --

22 COURT: In StanChart. This is an existing customer of  
23 StanChart.

24 A. Yes.

25 COURT: You happen to be attending to her.

1 10:39 A. Yes.

2 COURT: You said you gave her your card, but she did not,  
3 according to you, give you her card.

4 A. I believe at the time, to the best of my recollection,  
5 she did not give me her cards.

6 COURT: She took the trouble to write her e-mail and  
7 cellphone number for you? Knowing that you were going  
8 to leave StanChart.

9 A. We had -- the conversation, it's like -- to the best of  
10 my recollection, is we went through the sale of Cheung  
11 Kong, and then I told her that I'm leaving, and she said  
12 "Oh, okay, if you're leaving, where are you going?"

13 And then I said "Yeah, I'm going to a new place".

14 Then she said "Once you settle --"

15 COURT: This is the first time you met Prof Lim in  
16 StanChart?

17 A. Yes, that's the first time.

18 COURT: You were not a relationship manager before,  
19 a priority banker before.

20 A. No.

21 COURT: She asked you all these questions about where you  
22 are going, let's keep in touch and all that kind of  
23 stuff. At the first meeting.

24 A. We had a conversation about that, and then I gave her my  
25 mobile -- I believe I gave her my mobile number, and

1 10:40 then she said that this is the number --

2 COURT: Why would your mobile number be of interest if she  
3 knew you were leaving the bank?

4 A. Because she gave it -- she gave her contact to me, she  
5 said that "If you move to a new bank, you can contact  
6 us". That's the reason I -- at the time --

7 COURT: All this in one meeting --

8 A. Yes --

9 COURT: -- for the first time?

10 A. -- only one meeting, yes.

11 MR PILLAI: I put it to you, Mr Wan, that Prof Lim did not  
12 have such a conversation with you. Do you agree or  
13 disagree?

14 A. I disagree.

15 Q. If you had remembered this discussion pertaining to  
16 Prof Lim giving you a note and asking -- giving it to  
17 you in exchange for your information -- sorry, your  
18 Honour, may I rephrase.

19 If, indeed, this event occurred, which is Prof Lim  
20 writing her e-mail address and telephone number to you,  
21 you would have stated it in your affidavit. Do you  
22 agree or disagree? Just a short "agree" or "disagree"  
23 will do and then we'll move on.

24 Do you understand the question, Mr Wan? The point  
25 I'm making is, if indeed this is true, that Prof Lim

1 10:42 gave you a note carrying her e-mail address and  
2 telephone number, you would have put this detail in your  
3 affidavit.

4 A. I agree.

5 Q. The fact that you did not, shows that such an event did  
6 not happen. Agree?

7 A. Disagree.

8 Q. Mr Wan, please look at tab 7 in your core bundle. You  
9 must recognise this document, don't you?

10 COURT: Counsel, to be fair to the witness, there is  
11 paragraph 32 of his affidavit.

12 MR PILLAI: Yes, your Honour. I am aware of the contents of  
13 paragraph 32, but again --

14 COURT: It doesn't provide details here, yes.

15 MR PILLAI: That's correct, your Honour, it just says  
16 "contact".

17 May I proceed, your Honour? Grateful.

18 Mr Wan, could you please look at the document in  
19 tab 7. Do you recognise this document? Yes, that's the  
20 document.

21 A. Yes.

22 Q. This is the so-called brochure that you provided to  
23 Dr Chang and Prof Lim; correct?

24 A. Correct.

25 Q. The title is:

1 10:43 "Offering you a wealth of resources at your  
2 fingertips."

3 Then below that, on the first page:

4 "Presented to you by: Mr Johnny Wan.  
5 Assistant Vice President."

6 Then your telephone number is there. So you  
7 customised this brochure -- if I can use the word  
8 "brochure" -- to the effect that you put your name and  
9 your designation in the bank on the first page. That's  
10 correct?

11 A. Correct.

12 Q. I looked at your affidavit. You keep on referring to  
13 this brochure as "standard information kit". In fact,  
14 this whole trial is peppered with this phrase "standard  
15 information kit". Does these words "standard  
16 information kit" appear anywhere in this brochure?

17 "Yes" or "no" would do.

18 A. This is just the name that we called it at the time.

19 Q. That's not my question, Mr Wan. My question is: does  
20 this phrase "standard information kit" appear anywhere  
21 in this brochure? "Yes" or "no"?

22 A. Can I take a look first?

23 Q. Yes, please do.

24 A. Again, this is just a name that we called it at the  
25 time.



1 10:45 Q. I understand that, Mr Wan. My question is slightly  
2 different, and I ask you for the third time: does the  
3 phrase "Standard information kit" appear anywhere in the  
4 brochure?

5 A. The way I look at it, I couldn't find it.

6 Q. Really, this definition of "standard information kit",  
7 it's something that you knew, at best, but people going  
8 through this brochure would not know. You called it a  
9 standard information kit, the brochure doesn't have the  
10 phrase "standard information kit"; therefore, people  
11 looking at this brochure would not know that this is  
12 a standard information kit of the bank. "Yes" or "no"?

13 A. "Yes" or "no"?

14 Q. Do you agree?

15 A. By just looking at it --

16 COURT: No. The question is very simple. At paragraph 35,  
17 what do you mean and why do you use the expression  
18 "standard information kit" which does not appear on the  
19 document you're referring to?

20 MR PILLAI: Precisely, your Honour. Thank you.

21 A. This one may not said on the documents, but when I  
22 communicate to client, I will tell them this is  
23 a standard information kit.

24 COURT: You would tell a prospective customer that this is  
25 a standard information kit?

1 10:47 A. Yes. That's the way we've been using, it's become --

2 COURT: It may well be your understanding within the bank as  
3 to how you operate, do you follow, that this is  
4 standard. The question is: you choose these words  
5 carefully in your affidavit; it would be normal to refer  
6 to the document by its own title.

7 A. It's -- it would be normal for me to refer to a standard  
8 information kit, and also that's the --

9 COURT: No. Within the bank it may well be, but in an  
10 affidavit in an action, you are asked to give your  
11 narrative, your evidence of what happened and what did  
12 you give to the customer or potential customer.

13 So if the document is called whatever it is  
14 called -- what is it called?

15 MR PILLAI: It's called "Offering you a wealth of resources  
16 at your fingertips", your Honour .

17 COURT: So the question is, whatever title you want to put  
18 to it, you can call it a booklet, a brochure, a private  
19 wealth management introductory document, whatever you  
20 call it, you choose the words "standard information  
21 kit", which seems to suggest you are implying something.

22 A. Your Honour, I --

23 COURT: Did you just happen to use those words by --

24 A. Your Honour, the way -- when we are operate, we just  
25 call it a standard information kit.

1 10:49 COURT: Yes, but here, you're giving evidence in an  
2 affidavit under oath.

3 A. Yeah.

4 COURT: We are trying to understand what you mean; why did  
5 you use an expression not on the document you're  
6 referring to? That's all.

7 MR PILLAI: Yes, your Honour.

8 COURT: You could have said "I took them through a copy of  
9 the introductory brochure of the bank".

10 A. This is -- this is exactly what it is, your Honour.

11 COURT: "Printed copies of the Bank's standard information  
12 power point presentation". That's a mouthful.

13 Carry on.

14 MR PILLAI: Grateful, your Honour.

15 Really, Mr Wan, the reason why you came up with  
16 this, you coined this phrase "standard information kit",  
17 is because you really want to downplay the effect of  
18 this presentation on Dr Chang. That's why you came up  
19 with this phrase "standard information kit". You can  
20 agree or disagree.

21 A. I disagree.

22 COURT: I would like you to clarify paragraph 35, because  
23 you go on to talk about various standard products and  
24 brochures, that kind of stuff, which gives the  
25 impression that you had a whole sackful of information.

1 10:50 So what exactly did you present to Dr Chang and Prof Lim  
2 on 15 March 2007?

3 A. This is the first one --

4 COURT: Yes.

5 A. -- that I went through with them. And then --

6 COURT: So you took them through -- what is that document  
7 called?

8 A. "Offering you a wealth of resources" --

9 COURT: Use an expression which you are comfortable with,  
10 which describes that document.

11 A. "Standard information kit".

12 COURT: No. Sorry. It doesn't appear on the document. Doe  
13 identify that document specifically.

14 A. Okay. Page 3585.

15 COURT: How would you, in short form, refer to that  
16 document?

17 A. You mean in court?

18 COURT: Yes.

19 A. Can I call it "standard information kit"?

20 COURT: No, because "standard information kit" sounds as  
21 though there are many, many things in it. Are there  
22 more or is this it? This is one document.

23 A. Okay, the Private Wealth Management brochure.

24 COURT: Okay. Private Wealth Management brochure. So we  
25 are all very clear, this is what it means and this is

1 10:51 it, nothing more. Fine.

2 What else?

3 A. And then we had a -- discuss about --

4 COURT: No. I'm just trying to understand what, according  
5 to you, are the documents that you handed over or took  
6 Dr Chang and Prof Lim through at that meeting on  
7 15 March 2007.

8 A. Even though the -- your Honour, even though it's just --

9 COURT: I'm not interested in whether you had it in your  
10 hotel or in your briefcase or in your PowerPoint. The  
11 question is very simple: what is it you say you took  
12 them through? Just identify them.

13 A. Okay. Your Honour, the first one is the Private Wealth  
14 Management brochure. The second one was the DSPP  
15 pamphlet. And then the third one --

16 COURT: You came to a meeting, for the first time after you  
17 joined Deutsche Bank, with a DSPP brochure?

18 MR PILLAI: Yes. When, coincidentally, Prof Lim, according  
19 to him, brought up this topic.

20 COURT: So you had it with you and you -- okay. The DSPP  
21 brochure; right?

22 A. It's the pamphlet, two pages.

23 COURT: What's the difference between a pamphlet and  
24 brochure? It's shorter?

25 A. That was the one that we call it a pamphlet. It's

1 10:53 shorter.

2 COURT: So you have a pamphlet. All right. Then?

3 A. And then we had PIANO -- PIANO notes.

4 COURT: Okay. What is that?

5 A. The PIANO notes is --

6 COURT: A brochure, a pamphlet or a prospectus?

7 A. It's a brochure.

8 COURT: All right. Carry on.

9 A. And then we have the --

10 COURT: No, what did you present to them? You can have  
11 a whole bag of tricks. What I want to know is: what did  
12 you present to them, or show them, or give to them?

13 A. I showed them the PIANO notes brochure, and then  
14 I showed them the account opening bank documents.

15 COURT: The account opening forms?

16 A. Yes.

17 COURT: The account opening forms to do what? Can you  
18 identify, so that we know exactly what you are talking  
19 about.

20 MR PILLAI: Could you please pick up the bundle of banking  
21 agreements.

22 COURT: The account opening documentation, to be clear, is  
23 actually in tab 1; is that correct?

24 A. That's correct.

25 COURT: The account opening forms are in tab 2. Is that

1 10:54 correct?

2 A. Correct.

3 COURT: In tab 2, clarify for me, you had these forms ready  
4 for them to sign. This is much later, is it?

5 MR PILLAI: This one is in respect of Dr Chang.

6 COURT: The one in respect of Prof Lim.

7 MR PILLAI: In respect of Prof Lim, your Honour has the  
8 original of the account opening, but let me just check  
9 to see.

10 COURT: Did you present, to Prof Lim, account opening forms  
11 for signature?

12 A. Both of -- both of them, I presented the account opening  
13 document.

14 COURT: In both of these account opening documents you  
15 presented to both of them, were their particulars  
16 already typed in or written in?

17 A. Your Honour, it's usually not the practice of --

18 COURT: No, my question is not about the practice. My  
19 question is 15 March.

20 A. No, I don't think it's typed it in.

21 COURT: You gave them blank forms? You gave Prof Lim  
22 a blank form to sign?

23 A. I gave them the blank form, but they didn't sign.

24 COURT: Prof Lim.

25 A. No.

1 10:56 COURT: You gave her a blank form?

2 A. Correct.

3 COURT: Her name, address, all of the details were not  
4 there?

5 A. Your Honour, it's not there. The way is -- how am  
6 I going to know they will open account? That's the  
7 first. How am I going to know --

8 COURT: You may be hoping. You may have it blank ready for  
9 the customer's convenience. If they say no, then you  
10 walk away.

11 A. No, I don't have it. I don't -- I -- I don't -- did  
12 not -- did not type it. I did not type it. I did not  
13 type.

14 COURT: We are talking about 15 March.

15 A. No.

16 COURT: We are talking about Prof Lim.

17 A. 15 March, both brochure were just --

18 COURT: The brochure is fine. We're talking about account  
19 opening form.

20 A. Both account opening --

21 COURT: I am asking you to clarify, when you handed her the  
22 account opening form -- which she signed and gave back  
23 to you; right? At that meeting, no?

24 A. No, your Honour.

25 COURT: She didn't sign on that day?



1 10:57 A. No.

2 COURT: She signed, when?

3 A. The next day. I gave them the information --

4 COURT: So now you met them twice.

5 MR PILLAI: Yes.

6 COURT: In Taipei.

7 A. I gave them the information and then they did not sign  
8 on the day because I told them to read through it, if  
9 they have questions they can get back to me and then --

10 COURT: I am zeroing in on not what would normally happen,  
11 but what actually happened.

12 A. That's what actually happened. Both of them --

13 COURT: So at this meal you just gave them blank forms?

14 A. Correct.

15 COURT: Then? The next day, Prof Lim gave you a signed  
16 form?

17 A. Your Honour, there are a little more, is after I went  
18 through the Private Wealth Management brochure, and then  
19 of course we talk about some DSPP, and then the PIANO  
20 note brochure, and then the last one, that we talk about  
21 is the GIM portfolio that I had --

22 COURT: You had a brochure?

23 A. Yeah, the --

24 COURT: I was just trying to clarify. So far you've gone  
25 through the Private Wealth Management brochure, you've

1 10:58 gone through the DSPP pamphlet, you've gone through the  
2 PIANO brochure -- as you call it -- and then you say  
3 account opening forms. We still haven't finished yet.

4 I was asking you, you had it in hand, you gave it to  
5 them, you discussed it with them.

6 A. Correct.

7 COURT: My question was, very simply, did you give them  
8 a blank form or did you give them a form in which  
9 Prof Lim's particulars, if nothing else, had been typed  
10 in?

11 A. I gave them a blank form at the time.

12 COURT: Something similar to tab 2?

13 MR PILLAI: In fact I have the reference number now, your  
14 Honour. It's 1AB80.

15 Could you please look at 1AB 80.

16 COURT: This document, which is an account opening form of  
17 Prof Lim, has typewritten entries and an account number.  
18 It has portions which appear to be struck by a line  
19 across in hand. It has boxes ticked. One looks like  
20 a typewriter print, and there's a box ticked by a cross  
21 in handwriting.

22 Then, there are handwritten ticks as to where  
23 somebody should sign. What is your understanding of  
24 when you gave her this document, you gave her a blank  
25 document?

1 11:01 A. The document I gave was a blank one. I'm not sure  
2 whether it has the cross on the signature parts. Maybe  
3 that's a pencil. But that's the document --

4 COURT: Who put the cross there? If you say it was blank,  
5 who put the cross there in handwriting?

6 A. Maybe it was myself. I left the document with them.  
7 I said "Okay, here, if you are comfortable opening an  
8 account with us, then here is the place to sign". So it  
9 could be me at the time.

10 COURT: It could be you?

11 A. To the best of my recollection.

12 COURT: A signatory himself would not put a cross where he's  
13 going to sign.

14 A. Yeah, I -- because I show them, this is the place  
15 that --

16 COURT: The point is very simple. If Prof Lim or Dr Chang  
17 are going to sign the document, they would just sign it.  
18 They would not put a cross and then sign. Is that  
19 correct?

20 A. Your Honour, that's correct. That's exactly --

21 COURT: Since you are the holder of this document, who else  
22 would have put it there?

23 A. Yes, your Honour, may I explain? The reason I believe  
24 I put a cross there was because they did not --

25 COURT: You don't have to believe. You either did or you

1 11:03 did not. Do you follow? The question is, "What  
2 happened?" not what you believe today or then. It's not  
3 a question of belief. Either you say "I put the cross  
4 in there" or you say "I didn't", full stop.

5 A. Then --

6 COURT: It's not a question of belief, it's a question of  
7 knowledge.

8 A. I put it there then.

9 COURT: The cross?

10 A. Yes.

11 COURT: The handwritten cross?

12 A. No one else --

13 COURT: That's my point.

14 A. -- except me.

15 COURT: Why do you take such a long time to answer the  
16 obvious?

17 A. The reason that I put a cross there was because they did  
18 not --

19 COURT: They wouldn't know where else to sign. It's your  
20 document, your form, so you help the customer and say  
21 "Sign here, sign here". Isn't that what do you?

22 A. Yes, that's what I do.

23 COURT: It's taken about 10 minutes to get there.

24 A. That's -- yeah, that's right.

25 COURT: Carry on.

1 11:04 MR PILLAI: Mr Wan, it would really help us, because we  
2 really don't want to lengthen proceedings, if you could  
3 really give your best effort at your answer.

4 COURT: Not best effort. Tell the truth.

5 MR PILLAI: Yes, of course. I was just coming to that.  
6 And answer everything truthfully. Okay?

7 A. I am answering it, but sometimes I just couldn't be  
8 sure.

9 COURT: No, no. There are some areas where you can't  
10 remember. That's fine. There are some areas you cannot  
11 be sure. That's fine. But some areas like --

12 A. It must be me.

13 COURT: Absolutely. So why are you agonising?

14 Because the next question would be: now if you put  
15 the cross there, could you also have scratched out the  
16 portions which were not relevant in this document?  
17 Applicants 2, 3, 4. Because these are also handwritten  
18 scratches.

19 A. No. You mean this? (indicating).

20 MR PILLAI: Yes, the deletions.

21 COURT: Applicant number 2, number 3, number 4.

22 A. No. Your Honour, may I explain?

23 COURT: So it's your evidence that you didn't cross this?  
24 This is not your crossing out?

25 A. No.

1 11:05 COURT: So it must be the -- who?

2 A. May I explain? This document, normal it's -- I bring it  
3 to -- it's blank one, okay. They did not want to open  
4 account at the time, so I put down, I said, "If you --  
5 tonight you think about it, or you guys discuss about  
6 it, and then if you have questions you can get back to  
7 me. You can sign here if you agree, sign here, sign  
8 here", and then I give it to them. And I didn't cross  
9 that. The cross, it must come from when the document  
10 were taken back to Hong Kong and then when we have all  
11 the passport copies, the address proof and everything,  
12 then we can type it in. My assistant would help me to  
13 type it in. The irrelevant part, we will cross it out.

14 At the time, your Honour, there's no way that I can  
15 tell it's going to be a joint account or sole name  
16 account or whatsoever. There's no way that I can tell.  
17 That's the reason why it must be a blank form, I told  
18 them to sign the place that supposed to sign, and if  
19 they agree, they can get back to me on the other day so  
20 that I can pick up the document. That's how it is.

21 MR PILLAI: Thank you, Mr Wan. Let me just pursue one or  
22 two points that you made.

23 You mentioned in court just now that Prof Lim did  
24 not sign this service agreement on 15 March 2007. She  
25 signed the next day. That's your evidence.

1 11:07 A. Correct.

2 Q. Do I take it, therefore, that you collected the signed  
3 agreement from her the next day?

4 A. Correct.

5 Q. Was this a face-to-face meeting?

6 A. Correct.

7 Q. Was Dr Chang with her at that point in time?

8 A. No.

9 Q. Let me tell you that your affidavit of evidence-in-chief  
10 is completely silent on this second meeting with  
11 Prof Lim, on 16 March 2007.

12 Could you please give us a good reason why this  
13 second meeting is not stated in your affidavit?

14 A. Because second meeting, it's only a pick up the  
15 document, and then I rush to the airport --

16 Q. You see --

17 A. -- and the situation is -- it have nothing to do with  
18 the current situation. I pick up the document and --

19 Q. Look at paragraph 53 of your affidavit at pages 18 and  
20 19. Please let me know once you have that paragraph.

21 At paragraph 53, you say:

22 "At the end of the meeting Dr Chang and Prof Lim  
23 requested to retain copies of the [now we know it as the  
24 PWM brochure] and the ... DSPP Pamphlet for their  
25 consideration and review. I accordingly left copies of

1 11:09 the aforesaid documents with them. They then informed  
2 me that they would go through the aforesaid documents  
3 and discuss with each other. They said they would  
4 contact me should they decide to open an account with  
5 the Bank."

6 At paragraph 54:

7 "I returned to Hong Kong thereafter on 16 March  
8 2007."

9 There's nothing here about you leaving the account  
10 opening for Prof Lim to sign, the fact that you crossed  
11 parts so that Prof Lim would know where to sign the  
12 documents, there's nothing here about the meeting on  
13 16 March with Prof Lim where she handed the signed  
14 copies to you.

15 Usually, Mr Wan, memory doesn't improve with time.  
16 Can I put it to you, Mr Wan, that this second meeting in  
17 fact did not occur. Do you agree or disagree?

18 A. Disagree.

19 Q. In fact, what happened was Prof Lim signed the account  
20 opening forms in your presence on 15 March 2007. Agree  
21 or disagree?

22 A. Disagree.

23 COURT: Is your evidence, when she signed and handed the  
24 form to you the following day, that there was nothing  
25 typewritten or cancelled apart from her signature on



1 11:11 the X?

2 A. Your Honour, that's correct.

3 COURT: You did not ask her, then, why don't you just fill  
4 in and write in your name, address, on the phone?

5 A. Your Honour, our practice is we collect the information  
6 such as the address proof, such as the passport  
7 copies --

8 COURT: Yes, all those are verifications, but the question  
9 is, you have a form -- where did you meet Prof Lim to  
10 pick up this form? At her office, in a restaurant, or  
11 at the airport, what?

12 A. At her office.

13 COURT: What?

14 A. At her office.

15 COURT: So you went to her office, according to you.

16 A. Yes.

17 COURT: The second day --

18 A. Yes.

19 COURT: -- and then got her to sign this stuff.

20 So according to you, she's signed the blank form.

21 A. Yes.

22 COURT: You didn't request her either to type or to write  
23 the particulars.

24 A. No. So we typed it up, and then we immediately --

25 COURT: "We" meaning your back office?

1 11:12 A. Yeah --

2 COURT: Your assistant?

3 A. Yes. Your Honour, the situation was, at the time I pick  
4 up the document and then --

5 COURT: The account opening form?

6 A. The account opening forms, and then I went back to  
7 Hong Kong. My assistant typed it up for me, and then we  
8 make a copy of whatever the clients signed -- whatever  
9 document the client signed. It was a practice for us to  
10 mail it back to the client.

11 COURT: After you had completed it?

12 A. After we completed it.

13 COURT: Okay.

14 MR PILLAI: Mr Wan, let's come back to the PWM brochure.

15 COURT: You haven't finished with the documents in  
16 paragraph 35 yet.

17 MR PILLAI: Yes, your Honour.

18 COURT: I wanted the witness to clarify what exactly.

19 MR PILLAI: Very well.

20 COURT: We've now finished, for now at least, the account  
21 opening forms.

22 So there are four documents which you had with you  
23 which you presented to Dr Chang and Prof Lim. Anything  
24 else?

25 A. There were the GIM brochure.

1 11:13 COURT: What is a GIM brochure?

2 A. The -- it's a discretionary portfolios offered by the  
3 bank, so it's a -- we call -- the bank called it  
4 a managed account.

5 COURT: Okay. So you had this brochure with you, and you  
6 gave it to them or took them through it?

7 A. The first one, the Private Wealth Management brochure,  
8 I took them through it page by page.

9 COURT: We'll come later to what you did. I just want to  
10 establish what's the universe of documents you say you  
11 brought with you, you either gave them, or you took them  
12 through.

13 A. Yes.

14 COURT: Now we have five documents. Is that correct? Is  
15 there anything else?

16 A. No.

17 COURT: So you had five documents, it's very clear. The  
18 Private Wealth Management brochure, which is in  
19 evidence.

20 A. Right.

21 COURT: What tab is this?

22 MR PILLAI: This is tab 7, your Honour.

23 COURT: Tab 7. The DSPP pamphlet, is it also in evidence?

24 MR PILLAI: Yes, your Honour, it's also in the tab and I'll  
25 be referring to it shortly.

1 11:14 COURT: Cast your eye over it so that as the questions come  
2 later, don't tell me you missed out a document or  
3 otherwise, or that we are on different pages.

4 The account opening documentation --

5 A. Yes.

6 COURT: -- you say account opening forms. To be clear,  
7 account opening forms, you also mean -- what you call  
8 the account opening documentation.

9 A. Sure, your Honour.

10 COURT: Right?

11 A. Yes.

12 COURT: So it's not just the form, it's the documentation  
13 and the signature pages; right?

14 A. Correct.

15 MR PILLAI: Other documents would be in tab 5, your Honour.

16 Right from the back --

17 COURT: You mean you are getting into the risk disclosure  
18 statement?

19 MR PILLAI: Tab 5, your Honour, of the core bundle.

20 COURT: Yes.

21 MR PILLAI: Right from the back, your Honour, the third page  
22 from the back, your Honour sees a document entitled  
23 "Discount Share Purchase Programme".

24 Could you please turn to tab 5, Mr Wan, right from  
25 the back.

1 11:15 COURT: There's also PIANO.

2 MR PILLAI: Yes, your Honour. The next document will be the  
3 PIANO.

4 Could you please assist us, Mr Wan. Look at the  
5 third document from the back. Is this the document  
6 which you referred to as the DSPP pamphlet?

7 COURT: For your convenience, it may well be, so that we are  
8 all on the same page, that if you just pull out and  
9 identify the very exact documents you'll be talking  
10 about as you go along with this witness.

11 MR PILLAI: Very well, your Honour.

12 COURT: Because when you say the DSPP brochure, you're  
13 actually talking about page 6292 in what you have.  
14 Correct?

15 A. Correct.

16 COURT: And then, a very short one-pager as to what is  
17 a DSPP.

18 MR PILLAI: It's four pages, your Honour. It runs from  
19 pages 6291 to 6294.

20 COURT: In material terms there are only two pages.

21 MR PILLAI: Yes, your Honour.

22 COURT: One is a chart, presumably historical, of how it  
23 works for different counters.

24 MR PILLAI: It appears so.

25 COURT: The actual explanation is on one page, page 6293.

1 11:17 Is that correct?

2 A. Correct.

3 COURT: That's what you call a DSPP brochure?

4 A. A pamphlet.

5 COURT: A pamphlet. Then, it is followed by the  
6 disclaimers. All right.

7 The PIANO is also in the same tab?

8 MR PILLAI: That is so, your Honour, the next -- yes,  
9 I believe it's called a brochure, the next document. It  
10 starts from page 6263.

11 COURT: All right. Then the account opening form is tab 1,  
12 the service agreement as well as the signature pages  
13 which were detached.

14 A. Yes. Account opening documentations.

15 COURT: Just to be clear, this is your account opening  
16 documentation (indicating) and the signature pages are  
17 not here. They are detached, they are looseleaf?

18 A. Yeah. And then the --

19 COURT: So when you talk about account opening  
20 documentation --

21 A. The whole set, your Honour, is the -- including the risk  
22 disclosure statements --

23 COURT: We'll come to that. I'm going to take you through  
24 so that we are all on the same page as we go along.

25 When you say "account opening documentation", do you

1 11:18 mean this booklet, first? There are more?

2 A. When I mean "account opening documentations", my  
3 understanding was the whole package --

4 COURT: I understand. I'm trying to drill down and clarify  
5 what is the package. So this is part of the package.

6 A. Yes, your Honour.

7 COURT: Right? So the account opening documentation, the  
8 booklet, what is sometimes called the booklet.

9 Then, you have the risk disclosure statement.

10 A. Statement, yes.

11 COURT: Which also requires specific signature by the  
12 customer.

13 A. Yes.

14 COURT: Right?

15 A. Yes.

16 COURT: Then, you have the account opening forms.

17 A. Yes.

18 COURT: Which require signature.

19 A. Correct.

20 COURT: As we go along, when we talk about account opening,  
21 you will need to clarify what we are talking about: the  
22 booklet, the risk disclosure statement, the account  
23 opening form.

24 A. And then the service agreement.

25 COURT: The service agreement is here (indicating).

1 11:19 A. Yes.

2 COURT: Right?

3 A. And then the --

4 COURT: This is the service agreement; right?

5 A. -- the security agreement.

6 COURT: No. We are talking, first of all, about 15 March.

7 A. Yes.

8 COURT: With Prof Lim. Later we will come to Dr Chang, and

9 again we will need to drill down what documents, when.

10 A. Yes.

11 COURT: We are still only on 15 March. We have not gone to

12 August. Do you follow?

13 A. Yes.

14 COURT: I'm just trying to make sure that when we talk about

15 apples, we all mean apples and not oranges.

16 MR PILLAI: Obligated, your Honour.

17 COURT: So on 15 March, these are the only documents on the

18 table.

19 MR PILLAI: There's one more, your Honour.

20 COURT: Is there anything else?

21 MR PILLAI: Could you please look at tab 17 of the core

22 bundle, Mr Wan.

23 A. Yes.

24 COURT: Unconstrained portfolio.

25 MR PILLAI: Yes, your Honour.



1 11:20 COURT: Is this your GIM product you're talking about?

2 A. Yes.

3 COURT: So when you say "GIM product", you're actually  
4 talking about tab 18?

5 MR PILLAI: Tab 17.

6 COURT: Tab 17, sorry.

7 MR PILLAI: The equivalent of this.

8 COURT: Yes.

9 MR PILLAI: Do you confirm that, Mr Wan? You can have  
10 a look at the document.

11 A. This is the one.

12 COURT: To be very clear, on 15 March, these are the only  
13 documents, according to you, which you had, which you  
14 took Dr Chang and Prof Lim through, and some of which  
15 you handed to them -- Prof Lim -- for signature and,  
16 according to you, you received her signatures the  
17 following day. At her office.

18 A. Correct.

19 COURT: The signature on the risk disclosure statement, did  
20 you have any questions?

21 MR PILLAI: In respect of the signature on the risk  
22 disclosure statement, not at this stage, your Honour.  
23 I'll not be going to that particular document.

24 COURT: All right.

25 MR PILLAI: Grateful, your Honour.

1 11:22 Thank you, Mr Wan, for defining all the documents.

2 Could you turn, please, to tab 7. This is the PWM  
3 brochure.

4 A. Yes.

5 Q. Your evidence is that you went through this brochure  
6 page by page with Dr Chang and Prof Lim; that's your  
7 evidence?

8 A. Correct.

9 COURT: Over the meal?

10 A. Over the lunch, yeah.

11 COURT: At which you had congee.

12 A. Yes.

13 COURT: Three persons around the table?

14 A. Three person.

15 COURT: Okay.

16 MR PILLAI: The purpose for you to go through this brochure  
17 page by page is to introduce to Dr Chang and Prof Lim  
18 Deutsche Bank's strengths, Deutsche Bank's services, as  
19 well as highlight Deutsche Bank's reputation; would that  
20 be correct?

21 A. Not exactly correct. May I explain further, your  
22 Honour?

23 Q. Yes.

24 A. The brochure that -- with me, it serve as an  
25 introductory to our bank's services, and certain

1 11:23 backgrounds of our bank's histories, and the  
2 difference -- some differences between the Standard  
3 Chartered Bank and the Deutsche Bank. Of course,  
4 I mentioned some of the --

5 COURT: They are not the only two banks in the market,  
6 I assume.

7 A. Yeah, you're right, your Honour.

8 MR PILLAI: I think we are not far apart from your answer.

9 I did not make reference to the bank's history just now.  
10 If I were to add the bank's history, really, the purpose  
11 is to introduce to Dr Chang and Prof Lim Deutsche Bank's  
12 strengths, Deutsche Bank's services, Deutsche Bank's  
13 reputation, and finally, Deutsche Bank's history. Would  
14 that be correct?

15 A. Of course there are additional things such as the --  
16 what type of service that we provide, what type of  
17 accounts that we have, how do we manage the -- how the  
18 service being provided. Those are also inclusive.

19 Q. Thank you.

20 MR PILLAI: Your Honour, I wonder whether we could have  
21 a break. Grateful.

22 (11.25 am)

23 (A short adjournment)

24 (11.44 am)

25 MR PILLAI: Your Honour, we are grateful for the short

1 11:44 break. May I proceed?

2 COURT: Yes.

3 MR PILLAI: Mr Wan, I was at the document at tab 7, the PWM  
4 brochure.

5 A. Yes.

6 Q. We've established the purpose for going through this  
7 brochure page by page.

8 A. Yes.

9 Q. The reason for introducing the bank's services, history,  
10 reputation is to enable Dr Chang and Prof Lim to decide  
11 whether they may wish to open an account with Deutsche  
12 Bank after listening to the presentation; would that be  
13 correct?

14 A. Correct.

15 Q. Let's go through the brochure.

16 COURT: Did you go through every page and read every line to  
17 them?

18 A. I go through every pages, but not read every line of it.

19 COURT: What do you mean, "go through it"? You flip through  
20 the pages?

21 A. Yeah.

22 COURT: So you had this document, and what you do is you  
23 flip the pages, and then you highlight certain things to  
24 them?

25 A. Correct.

1 11:46 COURT: They say that you had a laptop presentation, you say  
2 you had one copy of this -- one copy.

3 A. I -- actually, I had my own copy and then I gave one  
4 copy to them.

5 COURT: One copy to both of them?

6 A. One copy to both of them.

7 COURT: So you have one copy -- according to you, it's your  
8 one hard copy, and they have one hard copy?

9 A. Correct.

10 COURT: According to them, it's a PowerPoint presentation on  
11 a computer. That's where you both differ.

12 A. Right.

13 COURT: Okay?

14 A. Correct.

15 COURT: Now you say, "I go through and I flip the pages and  
16 I highlight what I think they will be interested in  
17 doing".

18 A. Correct.

19 COURT: So you did not read out aloud anything to them? You  
20 highlighted a few things? You didn't read out  
21 everything to them?

22 A. May I demonstrate one more time, if that's possible,  
23 your Honour?

24 COURT: You'll have a chance to go through it. counsel is  
25 going to take through each page, I'm sure --

1 11:47 MR PILLAI: Yes, your Honour.

2 COURT: -- so you'll have a chance to demonstrate and  
3 explain to your recollection what exactly you do.

4 A. Okay.

5 COURT: The first thing is very clear: you flipped through  
6 the pages, you did not read every line to them.

7 A. Not every line, some pages I stay longer, yeah.

8 COURT: Right now I'm just trying to establish the  
9 parameters.

10 MR PILLAI: Grateful, your Honour.

11 COURT: Carry on.

12 MR PILLAI: Mr Wan, look at your paragraph 36 at page 12 of  
13 your AEIC. The last sentence, it says:

14 "I then went through a printed copy of the Standard  
15 Information Kit with Prof Lim and Dr Chang."

16 That's what's stated in the affidavit?

17 A. Correct.

18 Q. Let me understand. You have a printed PWM brochure and  
19 you went through the contents of this PWM brochure with  
20 Prof Lim and Dr Chang? That's how you did it?

21 A. Right, correct.

22 Q. The focus was on the brochure that you had; correct?

23 A. What do you mean by "the focus"?

24 Q. You are going through the PWM brochure.

25 A. Okay.

1 11:49 Q. Yes, and you've already said that you were going through  
2 page by page, you flipped through the pages.

3 Dr Chang and Prof Lim were basically the audience  
4 looking at you, and you went through page by page the  
5 PWM brochure. That appears to be your evidence;  
6 correct?

7 A. Correct. May I add a little, your Honour? They had  
8 their own copies, so we --

9 COURT: Copy?

10 A. They have their own copy, and I went through with them  
11 together.

12 MR PILLAI: Mr Wan, if you look at your affidavit closely,  
13 it's set out in sequence.

14 If you look at paragraph 36, you say "I went through  
15 a printed copy ..."

16 Then you went through the other documents that his  
17 Honour had painstakingly gone through with you earlier.

18 Then, at paragraph 53:

19 "... at the end of the ... Meeting ... requested to  
20 retain copies of the Standard Information Kit and  
21 Standard DSPP Pamphlet for their consideration ...  
22 I accordingly left copies of the aforesaid documents  
23 with them."

24 Again, I just want to understand, really, the  
25 sequence, before we make submissions on this.

1 11:51 Is it your evidence now that actually, even before  
2 the presentation, you had provided both of them with one  
3 copy of the PWM brochure?

4 A. Of course, because I need to went through with them.  
5 And as I said, I just use the hard copy.

6 Q. You said that you were flipping through the pages. You  
7 also said that you didn't read everything that is  
8 contained in each page. Could you please tell us, as  
9 far as you can recollect, how did you proceed with the  
10 presentation through this PWM brochure?

11 A. You mean how I --

12 Q. Yes, how did you do it?

13 A. I just look at it and then I have them -- they retain  
14 the copies.

15 Q. Yes.

16 A. And then it was like that (indicating).

17 Q. The witness is showing the brochure -- I guess you  
18 showed your brochure to Dr Chang and Prof Lim.

19 A. Correct.

20 Q. Then you flipped --

21 A. Yeah, I told them --

22 Q. -- over the page.

23 A. Yeah, "This is the front page, this is our mission  
24 statements here, our PWM head". This is the content  
25 of --



1 11:52 COURT: The mission statement is page 2.

2 MR PILLAI: Page 2. So you pointed out the mission  
3 statement to Dr Chang and Prof Lim?

4 A. Yes, "Our combination".

5 By the way, your Honour, my presentation was done in  
6 Chinese.

7 COURT: Mandarin or Cantonese?

8 A. Mandarin.

9 MR PILLAI: I understand.

10 A. Just to clarify that.

11 Q. So you pointed out the mission statement.

12 A. Yes.

13 Q. You pointed out the name of the head of the --

14 COURT: Your Mandarin is that good?

15 A. Excuse me?

16 COURT: Are you from Hong Kong or Singapore?

17 A. I'm Hong Kong, but --

18 COURT: So your Cantonese must be better.

19 A. Mandarin is -- I learn it from --

20 COURT: I understand. The question is, you can highlight  
21 from this document in "hua yu".

22 A. Yes.

23 COURT: Very good. Carry on.

24 A. And then ...

25 MR PILLAI: Carry on, please. After that, after the second

1 11:53 page.

2 A. Then the history of our bank --

3 Q. Yes. How did you go through the history of your bank  
4 with Dr Chang and Prof Lim?

5 A. We said that we have over 100 years of experience, and  
6 then I highlight the years, such as 2001 we listed in  
7 NYSE, and then go through the ratings of the firm at the  
8 time.

9 Q. So the ratings you are talking about are at page 5?

10 A. Page 4. We're still at page 4, strong rating of AA --

11 Q. My apologies. Yes, I see that.

12 A. And then on the page 5, I also show them that this is  
13 our rating compared with other banks such as Standard  
14 Chartered Bank, such as HSBC, Deutsche Bank, and then  
15 the shareholders' equity.

16 Q. Just pausing here, the take-away message from this slide  
17 is that Deutsche Bank compares favourably with the other  
18 financial institutions stated in this chart; correct?

19 A. This is the fact that I presented to them.

20 Q. I'm talking about the take-away point. Do you know  
21 what's the meaning of a take-away point?

22 A. Not really.

23 Q. I see. Basically, when the audience listens to you, and  
24 then you compare Deutsche Bank with DBS, Deutsche Bank  
25 has a rating of AA-, DBS only has a rating of A, and of

1 11:55 course there are other banks as well. So the take-away  
2 point -- that means the inference -- is that Deutsche  
3 Bank compares favourably over the other banks stated in  
4 this slide. That would be the inference; right?

5 A. I wasn't think about that far, but just the -- normally,  
6 it's just I show the -- my audience about the rating.  
7 I thought that they would interpret it the way that they  
8 think it is, but my --

9 Q. Mr Wan, sorry to cut you off, but really, you're  
10 a relationship manager of a reputable bank.

11 A. Correct.

12 Q. So when you go through these slides with them -- "with  
13 them", meaning Dr Chang and Prof Lim -- there is  
14 a message that you want to convey, and I was trying to  
15 elicit the message from you.

16 It's plain to everybody, looking at this, that  
17 Deutsche Bank, according to the information in this  
18 slide, compares favourably with the other banks. Isn't  
19 that the message you were trying to convey at the  
20 presentation?

21 A. I think the message that I'm going to convey is the  
22 financial strength compared to local and the global  
23 financial institutions. And also, there's a short mark  
24 here, as of certain period of time, and this also, it's  
25 "for discussion purposes only", so I can say maybe the

1 11:57 customer will say, "Yeah, your rating is -- this is  
2 better, that is bad", you know.

3 So it's -- just the way I put it is I showed them  
4 this is how it is, and ...

5 Q. What are you saying, Mr Wan? On one hand the figures  
6 show that Deutsche Bank compares favourably; on the  
7 other hand, you refer to this "for discussion purposes  
8 only" note right at the bottom. What is the message  
9 that you intended to convey at the presentation through  
10 this slide?

11 A. The message is, I want to show them this is -- as of  
12 this period of time, this is our ratings. So that's  
13 the -- that's my simple message on that.

14 Q. Yes. And through the ratings -- really, if you look at  
15 the title, it's pretty straightforward:

16 "Our financial strength compared to local and global  
17 financial institutions."

18 If you look at the ratings, you look at the  
19 shareholders' equity, it's quite clear that Deutsche  
20 Bank compares favourably.

21 A. I believe that's the reason to have the slide there.

22 Q. Yes. Finally. Could you now turn to the next page.

23 A. And this is the Deutsche Bank -- we have a passion to  
24 perform, which is our slogans.

25 Q. So you highlighted the passion to perform slogan to

1 11:59 Dr Chang and Prof Lim?

2 A. Yeah.

3 Q. What else did you highlight?

4 A. And then we talk about the best in the industry --

5 Q. Sorry, the "best in the industry", where is that?

6 A. The first one, the pursuing of excellence.

7 Q. So "We compete with the best in the industry", is that  
8 what you are referring to, Mr Wan?

9 A. Yeah, but of course at the time, I wasn't -- also don't  
10 want to lose the attention of the audience, so I get  
11 back to them, I look back and forth and with this --  
12 I try to grab their attentions at the time.

13 Q. Yes.

14 A. Okay.

15 Q. So to grab their attention, you highlight that -- at  
16 least as far as this slide is concerned -- the bank  
17 competes with the best in the industry?

18 A. Yeah, this one, yes, we highlight that. And --

19 Q. The sentence is, "in attracting top talent". Was that  
20 highlighted as well? Because the word "compete" --

21 A. To the best of my recollection, yeah, I should  
22 mention -- I mentioned those things to both of them.

23 Q. Yes. Then what else did you highlight, Mr Wan?

24 A. Of course the building the long term relationship with  
25 them.

1 12:00 Q. Yes. Did you say, as you stated here, that Deutsche  
2 Bank goes the extra mile to "create eye-level  
3 partnerships and commitments that endure"?

4 A. Probably not that long, because --

5 Q. So what did you say, Mr Wan?

6 A. -- building the long-term relationship.

7 Q. So you highlighted that Deutsche Bank believes in  
8 building long-term relationships.

9 A. Yeah.

10 Q. The next slide?

11 A. And then this is our group's core business. I explained  
12 we have corporate investment, we have global  
13 transactional banking, global banking, global market,  
14 asset management and, you know, here we are, it's the  
15 private wealth management. It's one of the divisions  
16 that -- with the global Deutsche Bank group.

17 Q. I see. So when you say "here we are", you are just  
18 emphasising that your focus for the presentation is  
19 private wealth management?

20 A. Not exactly correct. It's -- I want to let them know  
21 that the division that we serve, it's the private wealth  
22 management, it's not the global banking, it's not the  
23 corporate banking side.

24 COURT: And it's not asset management.

25 A. Not the asset management side.

1 12:02 MR PILLAI: Yes, your Honour.

2 The next slide, slide 8.

3 A. And then here is the -- I basically said that here is  
4 you can see we are the No. 1 investment grade bonds in  
5 Euro, world's best high grade debt house. It's  
6 basically telling the customer that we have awards here.

7 Q. Yes. And the purpose -- again I come to the take-away  
8 point -- behind this slide, is to convey to Dr Chang and  
9 Prof Lim that Deutsche Bank is a highly-rated, reputable  
10 bank.

11 A. I'm not sure about the take-away, but that's the way  
12 I present it. It's -- they the take-away is I don't  
13 know, but at the time was --

14 Q. You would have an intention to present; that's what I'm  
15 talking about. I'm not talking about what they  
16 understood.

17 A. Yeah, of course. Yeah, of course. And then --

18 Q. What do you mean by "of course"?

19 A. My intention was to communicate the pages to them.

20 Q. Yes, I understand that. But the purpose -- again I'm  
21 pausing here at slide 8 -- behind highlighting the  
22 information is to convey the message that Deutsche Bank  
23 is a highly-rated and reputable bank. Your purpose.

24 A. My purpose is I want to show them the award that we  
25 have.

1 12:03 Q. Yes, I understand that, but really, the purpose behind  
2 showing them the award is to show that the bank is  
3 a highly-rated, reputable bank.

4 A. Well, that's not I -- not what I thought at the time, so  
5 I couldn't -- I mean, I couldn't say that. Because my  
6 message is I just want to show the pages to them, and  
7 then want to go through with them that this is -- for  
8 example, the page 9, I said the achievement that we  
9 have.

10 Q. I haven't gone to page 9 yet. Let's try and take it in  
11 sequence.

12 Page 8. You see, Mr Wan, from your evidence thus  
13 far you seem to be conveying an impression that you just  
14 mechanically go through the contents of the  
15 presentation, but you are the presenter on behalf of  
16 Deutsche Bank; you must have -- any presenter will want  
17 to convey a message. Do you agree with that  
18 proposition?

19 A. Okay. I agree with the proposition, but the thing is,  
20 we were on -- at a lunch meeting and there were many  
21 small dishes --

22 Q. But not enough, according to you --

23 A. -- Dr Chang was ordering and Dr Lim was looking at here,  
24 and looking at the -- both of them -- because -- I tried  
25 to also get their attention.



1 12:05 Q. I understand the constraints. Let's put aside the  
2 dishes and the congee.

3 A. It was --

4 Q. But your objective -- and it's really something you can  
5 answer fairly simply, Mr Wan -- as a presenter on behalf  
6 of Deutsche Bank, is to really convey the message, not  
7 just convey the facts stated in the slides. Correct?

8 When I say "message", I mean the message behind the  
9 facts.

10 A. I could not say I was that good in this kind of  
11 presentation because what I was trying to do, really  
12 from my heart, is "This is what we are, this is, you  
13 know, our firm has this much award", and it was a meal,  
14 and -- actually I'm hungry too at the time, but I need  
15 to -- I mean, that's the -- you're right, you said that  
16 I want to convey the message, I want to convey the --  
17 but you have to look at the real situation, is, you  
18 don't want to lose your audience at the time --

19 Q. Yes.

20 A. -- and the dishes are coming, and I don't want -- we  
21 just stick on this matter for a long period of time and  
22 then both of them are not -- I think we all want to get  
23 to the meal at the time.

24 So I would just -- I wasn't thinking that many  
25 things, I would just go through it page by page, like --

1 12:07 just like I described before, was, "This is the award  
2 that we have", and then we will say "The Best Bank of  
3 the Year", and then I flipped to the next pages, and  
4 "This is the achievement that we have", maybe highlight  
5 certain points.

6 Q. I understand. Yes.

7 Mr Wan, I'm hearing you very carefully. You say  
8 there were some constraints in relation to the food that  
9 was being ordered and the food presented for the table.  
10 Surely the best way to handle that constraint is to go  
11 directly to the message behind the facts.

12 For example, at page 8, where we are, you can say,  
13 "Deutsche Bank is a highly-rated and reputable bank,  
14 look all the accolades we got". That's the easiest and  
15 logical way to deal with the constraints, as opposed to  
16 going through one by one, "We won this award,  
17 Derivatives House of the Year in 2006" --

18 COURT: I think that's what he said earlier.

19 MR PILLAI: Yes.

20 Well, your Honour, I stand corrected, but what he  
21 said was he just went through the facts without  
22 conveying the message, the message being --

23 COURT: No. He -- look back a little earlier.

24 MR PILLAI: Very well, your Honour. I stand corrected and  
25 I'm obliged.

1 12:08 COURT: Because he did say he's highlighting some of these  
2 things.

3 A. Yes.

4 COURT: He doesn't read all the awards, he just picks up one  
5 by way of illustration.

6 MR PILLAI: Yes, I stand guided. May I just pursue that  
7 point, your Honour.

8 When you highlight some of these awards that his  
9 Honour mentioned, surely, within the constraints you  
10 have, the best way to deal with it -- because you don't  
11 want to lose the attention of Dr Chang and Prof Lim --  
12 is to go directly to the message and say, "Look,  
13 Deutsche Bank is highly rated and reputable".

14 So you highlight a few facts and then you go  
15 straight to the message, and then you move on. You'll  
16 retain the attention of Dr Chang and Prof Lim. Isn't  
17 that what happened?

18 A. I was trying to just briefly go through the -- every  
19 single pages, because I don't want skip, it doesn't look  
20 politely, so I would say, just -- this is -- now it's  
21 our private wealth management part --

22 Q. I'll just try one last time. Surely you're not  
23 suggesting that you will go through the pages  
24 mechanically, because that would serve no purpose;  
25 correct?

1 12:09 A. Well, that was exactly the situation. We are -- that  
2 was exactly the situation because there were many  
3 constraints and I just went through it mechanically just  
4 page by page.

5 Q. I'm at page 8. Your evidence -- and I really want to  
6 get your evidence clearly, so please forgive me if I get  
7 it wrong -- is that you went through page by page, you  
8 highlighted some facts stated in the slides. I'm just  
9 summarising your evidence. You highlighted some facts  
10 stated in the slides -- hold it, I haven't finished  
11 yet -- and you did not highlight the message behind the  
12 facts stated in the slides. Finally, you said you just  
13 went through the slides mechanically. That seems to be  
14 your evidence. Do you agree?

15 A. Yeah.

16 Q. I suggest to you, Mr Wan, as a person -- and I take it  
17 that you are a reasonably competent relationship  
18 manager -- your answer does not make sense. You can  
19 either agree or disagree.

20 A. I disagree.

21 Q. I'll move on. Please turn to page 9. Did you go  
22 through this slide.

23 A. Yeah.

24 Q. What did you highlight here?

25 A. The Best Bank of the Year, the Best Bank -- the best of

1 12:11 the year, bond house -- this is not clear.

2 Q. Sorry, what did you say?

3 A. The Best of the Year, Bond House.

4 Q. Yes. Anything else?

5 A. The World Class Foreign Exchange.

6 Q. Anything else?

7 A. The EuroWeek, IFR Magazines.

8 Q. If you don't have anything else to highlight, I'll go  
9 straight to the next page, Mr Wan.

10 A. Yes, please.

11 Q. Page 10. Did you go through this slide with Prof Lim  
12 and Dr Chang?

13 A. I briefly, I just -- as last pages, say, "the IFR,  
14 AsiaRisk, you can take your time to read through these".

15 Q. I see. You highlighted the IFR and AsiaRisk Awards, did  
16 you?

17 A. Yeah. Then the -- usually it's the first one -- because  
18 it's very difficult to say in Chinese.

19 Q. I think that's the point his Honour was trying to get at  
20 earlier. How did you mention it in Chinese?

21 A. I mention it in Chinese, I said "This is IFR jiang, zhe  
22 yi ge shi AsiaRisk jiang, zhe yang zi".

23 Q. I see. So you used the English acronyms?

24 A. These are the English -- there's no Chinese, but the way  
25 we communicate, for example, like the -- "zui hao de, ne

1 12:13 ge, wai hui jiao yu shang", the Best Foreign Exchange  
2 Bank.

3 Q. I see. Just because your evidence is being transcribed,  
4 you basically translated into Mandarin those English  
5 words that you are able to translate, but those which  
6 you cannot translate, you use the English words?

7 A. The easiest way for me is to look at it, and then with  
8 final explanations, and then I speak in Chinese.

9 Q. We're done with the 10 slides, I believe.

10 Tell us, after going through the 10th slide, what  
11 happened?

12 A. And then Dr Chang was -- I think was ordering, and then  
13 Lim hint me to go a little bit quicker at that time.

14 Q. "Lim", meaning Prof Lim?

15 A. Yeah, Prof Lim.

16 Q. You went through the next slide, which is the cover page  
17 of Deutsche Bank's Private Wealth Management slides?

18 A. Yes.

19 Q. Let's turn to page 12. Do you recall highlighting this  
20 slide to Prof Lim and Dr Chang?

21 A. Yeah.

22 Q. What did you highlight to Prof Lim and Dr Chang?

23 A. By the "Private Wealth Management is about providing  
24 customised investments and estate and wealth planning  
25 solutions ..."

1 12:15 Q. Yes. How about the statement below?

2 A. This one is -- I probably --

3 Q. Pointed it to them?

4 A. Maybe I pointed it to them, and then I speak in Chinese.

5 Q. Yes. On the right-hand side there's a rectangle. Did  
6 you go through the three messages in the rectangle?

7 A. I don't really remember that, because the presentation  
8 was -- I think the most, about 20 minutes, so I would  
9 just -- and also it's in Mandarin, so I just picked the  
10 easiest translations to do at the time.

11 Q. Yes.

12 A. So just like that.

13 Q. Sorry, I do not know your command of the Mandarin  
14 language. If you look at the three messages, which  
15 would be the easiest message to translate?

16 A. This one, the "Private Wealth Management".

17 Q. Sorry, there are three.

18 A. No, the -- this page (indicating).

19 Q. On the -- at page 12?

20 A. Yeah.

21 Q. At page 12 --

22 A. Yeah.

23 Q. -- I'm talking about the rectangle which has three  
24 bullet points on your right-hand side.

25 A. The "Private Wealth Management is about providing

1 12:17 customised investments" --

2 Q. I've gone through that already, Mr Wan. I'm talking  
3 about the rectangle on the right, where there are three  
4 bullet points. Do you see?

5 A. That, probably I just skipped that.

6 Q. Wouldn't you have pointed out to them?

7 A. I think I pointed out to them, I said, yeah, this is  
8 Private Wealth about -- to provide, and then they can  
9 read about it.

10 Q. Yes.

11 A. And then here is --

12 Q. Don't move to the next slide. I'm still --

13 A. Yeah, okay. Sorry.

14 Q. Sorry about that. Again, I just want to understand what  
15 you highlighted. In respect of page 12, you mentioned  
16 earlier that you pointed out to them and you read the  
17 words on the left-hand side of the slide. I'm now  
18 focusing attention to the right-hand side, where there's  
19 a rectangle and three bullet statements.

20 Did you not highlight those statements to Dr Chang  
21 and Prof Lim?

22 A. I believe I was -- to the best of my recollection,  
23 I just told them to read.

24 Q. Yes.

25 A. The reason was because at the -- during the meal --



1 12:18 actually, the foods are --

2 Q. It's okay, I don't need to know the reason. To the best  
3 of your recollection, you told them to read the three  
4 points in the rectangle; that's your evidence? That's  
5 what you said just now, a few seconds ago.

6 A. Yeah, that's the best of my recollection. Yes.

7 Q. Now I come to the take-away point, and please help me if  
8 you can.

9 The message behind these words is to convey to  
10 Prof Lim and Dr Chang that Deutsche Bank can be trusted  
11 to be the "lead, trusted advisor for wealthy  
12 individuals"; correct?

13 A. As I said before, I don't know about the take-away  
14 point, really. That's the -- because this, to me, is an  
15 introductory presentations. It's very informal one.

16 Q. We will talk about the effect on a third party later.  
17 What you're saying is that basically, once again you  
18 went through this slide mechanically --

19 A. Yes.

20 Q. -- and you were not thinking about the message that you  
21 were trying to convey to Dr Chang and Prof Lim. You  
22 were not thinking about that.

23 A. Because the reason is I have to look at the real-life  
24 situation. They are a bit far away from me, it's  
25 a round table. Dr Lim was at my 11 o'clock, Dr Chang

1 12:20 was at about 1 o'clock, so I have to lean against them,  
2 and then try to get the message through, foods are  
3 coming, you know -- it's just the way it is. That's why  
4 I said I -- yes, I mechanically gone through every pages  
5 of it, but you asked me for the --

6 Q. All right, I think I --

7 A. -- 20 minutes, that what message that I really conveyed  
8 to them, I mean, as a normal person, I can't really  
9 remember that 20, 25 minutes, what happened in that.

10 Q. Pausing here at slide 12, how much time have you taken  
11 so far?

12 A. Just like -- I believe it's less than half-minutes per  
13 pages.

14 Q. Less than half-minute per page. That's 12 pages, so  
15 you're talking about three minutes.

16 A. Yeah.

17 Q. Three minutes. Is that your evidence?

18 A. I would say approximately about half-minute per pages.  
19 I don't watch the --

20 Q. Sorry, 6 minutes. My apologies. It's 6 minutes.  
21 Pardon my arithmetic.

22 A. You know, when you do a presentation, you don't watch  
23 the -- "Okay, this I spent half" --

24 Q. Sure. You see, you are giving --

25 A. And then you asked me about whether it's 6 minutes or --

1 12:21 Q. Sorry, Mr Wan. I again want to get a sense because you  
2 mentioned that you went through the entire presentation  
3 in about 20 minutes, so therefore you are able to give  
4 an estimate. Surely you did not look at the watch and  
5 ascertain it was 20 minutes on 15 March. So it's  
6 a matter of estimation. So at that time --

7 A. Your Honour -- may I add a little comment after that,  
8 is, the reason why I said it's about 10 to -- 10  
9 minutes, 6 minutes, because Dr Chang was ordering the  
10 food, and those congee, small dishes, actually prepared  
11 already, so it --

12 COURT: This was Taiwan porridge?

13 A. Yeah. It's -- it start to come, and --

14 MR PILLAI: It's a dangerous topic to tread when we are  
15 coming to lunchtime.

16 COURT: You make me feel hungry.

17 A. But that was the situation at the time. So as a normal  
18 person, we usually do not present during a meal, but  
19 I was there, you know, it's a courtesy, I just run  
20 through it.

21 I mean, you can ask me, but it's just, to the best  
22 of my recollections, I just do it really quick, and it's  
23 in Chinese also.

24 So I pick -- say, for example, these pages, I say,  
25 "Yeah, we work as a team. As you can see, I'm the

1 12:23 relationship manager. The advisor behind me and my  
2 service assistants, it's different from the Chartered  
3 Bank. And then, this is our global locations" --

4 Q. Sorry, there's a sequence which I'm going through. Let  
5 me just come back to the question, and if you can't  
6 assist, it's okay.

7 By the time you went through the 12 slides, can you  
8 give me your best estimate as to how much time has  
9 elapsed?

10 COURT: He's basically saying, because dishes were being  
11 served in between, you cannot take it that the time that  
12 lapsed means he took that time over the presentation  
13 itself.

14 MR PILLAI: Yes, your Honour.

15 COURT: Is that what you're saying?

16 A. Yes.

17 MR PILLAI: Yes, your Honour.

18 A. It's difficult for me to really estimate the time.

19 MR PILLAI: Yes. I'm obliged, your Honour.

20 Let's move to slide number 13. What did you  
21 highlight here?

22 A. I can't really remember.

23 Q. You can't remember?

24 A. Because the --

25 Q. If you can't, that's okay. Let's move to page 14. This

1 12:24 is Private Wealth Management --

2 A. Yeah, I think the pictures side, the "private client",  
3 "institutional client", I highlighted the "relationship  
4 manager", "investment advisor", "service assistant" --  
5 the difference between the Deutsche Bank and the  
6 Standard Chartered Bank.

7 Q. How did you convey the difference between Deutsche Bank  
8 and Standard Chartered Bank through this diagram?

9 A. The difference is the -- there's a group of people  
10 helping you.

11 Q. I'm sorry?

12 COURT: Page 14.

13 A. A group.

14 MR PILLAI: Page, 14, yes, your Honour.

15 COURT: There's a group of people helping you.

16 A. Right.

17 MR PILLAI: I see.

18 A. Then we move on to the geographic locations --

19 Q. I'm not at page 15 yet. I'm still at page 14.

20 A. Okay.

21 Q. When you reached this slide, you informed Dr Chang and  
22 Prof Lim that because of this group of people that's  
23 supporting the relationship managers, Deutsche Bank's  
24 service is different from the service at Standard  
25 Chartered Bank. That's your evidence; right?

1 12:25 A. Yes.

2 Q. So the focus is basically on the team that is behind  
3 Deutsche Bank in delivering service to the clients.

4 A. Correct. Yes.

5 Q. Please look at the first line:

6 "Our team approach to customer servicing help create  
7 exceptional value for our clients."

8 Was this something that you highlighted to Dr Chang  
9 and Prof Lim?

10 A. No, it's a -- too difficult to translate. I just put  
11 down the name there.

12 Q. This is difficult to translate. I see.

13 A. No, because you read into --

14 Q. It's okay, I take your --

15 A. -- English and then --

16 Q. Sure. How about the line "Our clients are the focus of  
17 our attention"? Is that too difficult to translate?

18 A. No, I -- okay, to the best of my recollection, I only go  
19 through these parts, the picture parts.

20 Q. The picture parts.

21 A. Yeah.

22 Q. How about --

23 A. And I told them they can spend time to read about it.

24 Q. How about the point about relationship managers  
25 appearing right below?

1 12:27 "... Relationship Managers are there to provide  
2 solutions for all your requirements."

3 A. I told them to read only the -- I think I only  
4 highlighted the "relationship manager", "investment  
5 advisor", then I said "You can read about the rest of  
6 it".

7 Q. Again, I take it, consistent with your earlier answers,  
8 that you went through this slide mechanically and you do  
9 not know what is the message that is being conveyed  
10 through this slide.

11 A. Well, at that time I was a little rushed because of the  
12 real-life situations --

13 Q. I'm not asking you for your explanation.

14 A. Okay.

15 Q. I just want to ensure that I understand your evidence.  
16 Do you understand my question? You can look at the  
17 monitor again.

18 A. I cannot say I do not know the message. The message  
19 is -- I communicate the message is what I said. The  
20 message is what I said and then the message is I told  
21 them to -- if they have time, they can read about it,  
22 but the differences is right there.

23 Q. Let me then pursue this. The message behind this slide  
24 is: as far as Deutsche Bank is concerned, clients are  
25 the focus of their attention, their relationship

1 12:28 managers work with a team to provide service of  
2 exceptional value to the clients. That's the message;  
3 correct?

4 A. I think that's the message maybe this slide wants to --  
5 but that's the -- my understanding is, I need to went  
6 through it quickly. So I --

7 Q. No, I'm not talking about the constraints. Sorry,  
8 Mr Wan. I'm asking about your message, and you say now  
9 that you know the message, and I put the message to you.  
10 Would you accept that's the message you are conveying to  
11 Dr Chang and Prof Lim? "Yes" or "no"?

12 A. What was the message?

13 Q. Let me read it out.

14 The message behind the slide is as far as Deutsche  
15 Bank is concerned, clients are the focus of their  
16 attention, their relationship managers work with a team  
17 to provide service of exceptional value to the clients.  
18 That's the message.

19 A. You mean that's the message that they got?

20 Q. That's the message that you intended to --

21 COURT: On page 14.

22 MR PILLAI: -- convey to them.

23 COURT: Just looking at page 14.

24 A. No, I disagree.

25 My message was to tell them the difference --



1 12:30 relationship manager, investment advisor, service  
2 assistants, it's different from the bank that I had  
3 before, Standard Chartered Bank, because right now we  
4 have -- I have two more persons to help, investment  
5 advisor and service assistants.

6 That's the message that I gave.

7 MR PILLAI: So when you did the contrast with Standard  
8 Chartered Bank, your purpose was to inform Dr Chang and  
9 Prof Lim that Deutsche Bank has a superior standard of  
10 service; correct? Not very evident --

11 A. Well, I would say it's different, different type of  
12 services. I cannot say "Standard Chartered Bank is not  
13 good, my services is even superior", but my message was  
14 very simple at the time, that -- this is the message  
15 that I gave. That's why I don't agree with you.

16 COURT: What is the message?

17 A. The message that I gave was: as a comparison, you can  
18 take a look. At Deutsche Bank, we have relationship  
19 manager, investment --

20 COURT: Who is supported by a team?

21 A. Yes, a team.

22 COURT: What else?

23 A. And this is the differences, because --

24 COURT: You focus on clients?

25 A. For the client, and this is the different level of

1 12:31 service from --

2 COURT: That's fine. The message is: relationship managers  
3 are supported by a team, and we focus on clients.

4 A. Yes.

5 MR PILLAI: I'm obliged, your Honour. That really helps.

6 Your Honour, I wonder whether this is an appropriate  
7 time.

8 COURT: Okay.

9 (12.32 pm)

10 (The luncheon adjournment)

11 (2.38 pm)

12 MR PILLAI: May it please your Honour.

13 Good afternoon, Mr Wan.

14 A. Good afternoon, your Honour. Good afternoon, Mr Pillai.

15 Good afternoon, everyone.

16 Q. Mr Wan, we were at page 14 of the PWM brochure. Let's  
17 start again with page 15.

18 A. Okay.

19 Q. Do you recall going through this slide with Prof Lim and  
20 Dr Chang?

21 A. This one, I don't recall. This one, I ...

22 Q. If you have no recollection, that's fine. Let's move  
23 on. Page 16?

24 A. This one is -- I remember I mentioned about the  
25 location, the Hong Kong, Singapore locations.

1 14:40 Q. When you say "locations", you're talking about locations  
2 of your bank branches?

3 A. Correct.

4 Q. Which were the branches you highlighted, Mr Wan?

5 A. Hong Kong and Singapore.

6 Q. Anything else on page 16?

7 A. No.

8 Q. Thank you. Let's move on to page 17. Did you go  
9 through this slide with Prof Lim and Dr Chang?

10 A. I mentioned this is the Hong Kong booking centre --  
11 Singapore booking centre, sorry.

12 Q. Yes. And what did you mean by saying this is  
13 a Singapore booking centre?

14 A. The account could open in Singapore.

15 Q. When you said that, what else did you highlight, if  
16 anything?

17 A. No.

18 Q. Nothing else?

19 A. Nothing.

20 Q. Page 18.

21 A. Hong Kong booking centre.

22 Q. What did you convey to Prof Lim and Dr Chang then when  
23 you went through this slide?

24 A. We have a Hong Kong booking centre that if you -- you  
25 can open account with.

1 14:41 Q. Yes. Anything else?

2 A. No.

3 Q. Page 19?

4 A. The award.

5 Q. You highlighted the awards that Deutsche Bank received?

6 A. Yes.

7 Q. They have several here. Did you highlight some of them  
8 or -- what's your recollection?

9 A. I don't remember.

10 Q. But you recall highlighting some of the awards; that's  
11 your evidence?

12 A. I said this is the Deutsche Bank awards.

13 Q. Page 20, what did you highlight to Dr Chang and  
14 Prof Lim?

15 A. This is also the awards that we have.

16 Q. I see. So when you highlight, what do you do? You  
17 point the --

18 A. I pointed like this (indicating), "This is the award  
19 that we have".

20 Q. So you basically gestured (indicating) --

21 A. Refer to the page.

22 Q. Referred to the page.

23 A. Yeah.

24 Q. I believe you have finished 20 pages.

25 Did you move on to the next page?

1 14:43 A. Yes.

2 Q. It's titled "Investment Strategy". Did you cover this?

3 A. That's basically not much, so I just, like, "I'm going  
4 to talk about some investment strategy". So -- and then  
5 I flip it through the next page.

6 Q. Which would be page 22.

7 A. Page 22.

8 Q. Yes.

9 A. Yes.

10 Q. What did you convey from this page?

11 A. The investment strategy are done by the Global  
12 Investment Committee, the GIC.

13 Q. Anything else?

14 A. No.

15 Q. That's it? Let's go to page 23.

16 A. This one, I mention is the strategic investment outlook,  
17 12 months. This is the house view that I mentioned to  
18 them.

19 Q. What did you convey to them? What was the house view  
20 that you conveyed to them?

21 A. I said we have the equity expected return, bond,  
22 expected yield, the hedge fund, the expected targets and  
23 some of the commodities, expected targets.

24 And then I also tell them that the pointer, it's  
25 pointed to up, that means the trend is up. Flat, then

1 14:45 it's flat. So this is the message.

2 Q. Did you cover "Cash/Currencies", Mr Wan? To the best of  
3 your recollection?

4 A. I don't remember.

5 Q. You don't remember. All right.

6 I will move on to the next page, page 24.

7 A. Yes.

8 Q. This is market expectation for the next 3 months?

9 A. Yes.

10 Q. What did you cover in this slide?

11 A. I remember that I mentioned this is a short-term  
12 outlook. The equity, the bond in 3 months' time, hedge  
13 fund commodities in 3 months' time.

14 Q. Yes.

15 COURT: By "short term", you mean that 12 months is  
16 long-term?

17 A. Three months.

18 COURT: Yes. When you say this is short term, is it your  
19 understanding that from the page before, 12 months is  
20 long term?

21 MR PILLAI: The page before is page 23.

22 A. That's the -- just the 12 months and the 3 months, the  
23 difference is 12 months, 3 months, so compare --

24 COURT: Yes, but one is called short term. The question is:  
25 does 12 months mean long term or not?

1 14:47 A. Twelve months does not mean longer.

2 COURT: Okay.

3 MR PILLAI: Thank you.

4 Just to clarify, Mr Wan, again for page 24, you did  
5 not mention anything about cash/currencies? Did you  
6 cover this aspect of it? If you can't remember, it's  
7 okay.

8 A. I can't remember.

9 Q. Just pausing here, if you look at pages 23 and 24, what  
10 you covered are basically investment products, if I can  
11 use the word loosely, or investment categories, rather,  
12 which were either expected to rise or hope -- maintain  
13 value.

14 Just look at pages 23 and 24. Would that be  
15 correct?

16 A. No. It just -- the message is, in general terms the  
17 outlook for the 12 months, we expect move up. Depends  
18 on different market, US, 7 to 12 per cent, that's what  
19 it means.

20 Q. Yes. The point I'm making is a narrower one. If you  
21 look at page 23, save for cash/currencies, all the  
22 other -- in respect of other categories, the investment  
23 outlook is either that they are predicted to go up in  
24 value or hold value; correct?

25 A. Mm-hmm.

1 14:49 Q. But you don't recall covering cash/currencies with them;  
2 correct?

3 A. I don't remember.

4 Q. Yes. Now, turn to page 24. Here you did not cover  
5 cash/currencies?

6 A. I don't remember.

7 Q. You don't recall. My apologies. You don't recall  
8 covering cash/currencies?

9 A. Right.

10 Q. As far as the other categories are concerned, equities  
11 are going -- at least the arrow is pointing up, so is  
12 bonds, hedge funds?

13 A. Yes.

14 Q. I'm not so sure about commodities. Is it flat?

15 A. It looks like flat.

16 Q. It looks like flat.

17 Now come to page 25. Did you go through page 25  
18 with Dr Chang and Prof Lim?

19 A. I mentioned asset allocation.

20 Q. Yes. What aspect of asset allocation did you talk  
21 about?

22 A. I said: as you can see, the next pages, we will show you  
23 how asset allocation is important.

24 Q. Anything else you mentioned in respect of page 25?

25 A. I don't remember.



1 14:50 Q. Next, please to page 26. What did you say about this  
2 slide?

3 A. This is -- the slide shows different asset class return.

4 Q. I know what it shows, but what did you say to Prof Lim  
5 and Dr Chang?

6 A. The range of those assets.

7 Q. Yes. Anything else?

8 COURT: What is the point of this page?

9 A. Just to illustrate some asset class up and down, some  
10 asset class that -- the range of those asset class --

11 COURT: And therefore, what?

12 A. -- so, therefore, we mix with them, can balance the  
13 portfolio.

14 COURT: You want to avoid the word "diversification"?

15 A. No, I --

16 COURT: The whole chart demonstrates to you that different  
17 classes of assets over the period reviewed give you  
18 a variable negative or positive rate of return.

19 A. Right.

20 COURT: Right?

21 A. Right.

22 COURT: So what's the point of this page?

23 A. Diversification.

24 COURT: Yes.

25 MR PILLAI: Thank you, Mr Wan. Let's go to page 27.

1 14:52 What did you convey on this page?

2 A. This one --

3 COURT: Did you take them through it in the first place?

4 MR PILLAI: Yes, your Honour.

5 Sorry, maybe I'll just repeat.

6 Did you take Dr Chang and Prof Lim through this  
7 page? Page 27?

8 A. I can't remember this one.

9 Q. You can't remember. I'll move on. Page 28. Did you  
10 take Prof Lim and Dr Chang through this page?

11 A. Yes.

12 Q. What did you highlight?

13 A. I highlighted that we do have the trust services for the  
14 family, if they would like to set up a trust, we can  
15 also do that.

16 Q. Anything else on page 28? No? Okay.

17 Page 29. Did you go through this page with them?

18 A. I told them that we have different type of services  
19 provided.

20 Q. Did you mention the services?

21 A. I said: we are an open architecture firm, that we not  
22 necessarily sell our own products. We can go out and  
23 look for the product that you specify.

24 Q. Yes. Look at the second paragraph on page 29. Did you  
25 go through this paragraph?

1 14:55 A. No.

2 Q. No?

3 A. Because I -- when I look at this, I know it's the open  
4 architecture platform.

5 Q. What's the message you are trying to convey when you say  
6 that Deutsche Bank has "open architecture platform"?

7 A. That means we have different products and does not has  
8 to be a proprietary products. Some banks only sell  
9 proprietary products, but we can go out and source  
10 different products for them.

11 Q. Thank you. If there's nothing else on page 29, let's  
12 move to page 30. Did you go through this page with  
13 them?

14 A. I don't recall.

15 Q. You don't recall. I see. Then we move to page 31. Do  
16 you recall going through this page?

17 A. I said those are the contact information of our  
18 different company.

19 Q. Yes.

20 A. Different locations.

21 Q. Yes. Page 32. Did you go through this page with them?

22 A. Yes.

23 Q. What did you highlight?

24 A. I said that we have two types of accounts, one is the  
25 non-discretionary regular type of account, just like you

1 14:56 used before at Standard Chartered Bank and elsewhere.  
2 It's based on the commission service that you request.  
3 For example, if you buy stock or buy bonds, then we  
4 charge you a commission.

5 Then there are another type of account, we call it  
6 discretionary services, which is -- you give us the  
7 money that you specify, you just only to decide the  
8 amount of money, and then we have different portfolios  
9 to fit your needs. The difference is, the service  
10 itself, it's a fee-based service. The range from 0.7 to  
11 1.5 per cent -- balance is 2 per cent, and then I said  
12 that this is the GIM portfolio that I mentioned about.

13 And then I also mentioned about the administration  
14 fees, I said: this is the -- normally the service fee  
15 that you -- we would charge you. Singapore booking  
16 centre and Hong Kong booking centre's price are slightly  
17 different.

18 Q. Mr Wan, before I ask you a question, is there anything  
19 else that you highlighted on this page?

20 A. That's all I remember.

21 Q. Thank you.

22 COURT: Before you move on.

23 MR PILLAI: Yes, your Honour. I was just about to --

24 You mentioned non-discretionary services. Look at  
25 this page at page 32. What is described here is

1 14:58 "Advisory services".

2 A. Yeah --

3 Q. My question is very specific: did you use the phrase  
4 "advisory services" as reflected here, or did you use  
5 the phrase "non-discretionary"?

6 A. Okay. Because I speak in Chinese, the word that I use  
7 at the time, to the best of my recollection, is, the  
8 normal type of accounts, self-directed, which is the --  
9 what I said, it's the non-discretionary services.

10 COURT: You're looking at this page as you take the  
11 potential customer through?

12 A. No, I show them. I show them this, and then I was  
13 talking to them.

14 I said there are two types of accounts. One is just  
15 normal types of accounts, this is how it goes, and  
16 regular one, you make your own decisions, this is the  
17 fee that we charge. And then --

18 COURT: I don't follow you, from what you said earlier.  
19 This chart schedule is broken up into three  
20 categories: advisory, discretionary, administrative.

21 A. Yes.

22 COURT: You take them through, you show them this.

23 A. Yes.

24 COURT: And you say: advisory, so much fee in Singapore, so  
25 much fee in Hong Kong. Discretionary, so much fees,

1 15:00 depending on the portfolio. And here are the  
2 administrative and banking charges.

3 A. What I told them was a normal account --

4 COURT: No, no. This is what appears in the document which  
5 you are taking them through.

6 A. Right.

7 COURT: Right?

8 A. Yes.

9 COURT: What's the Chinese word for "advisory services"?

10 A. "zi xun fu wu".

11 COURT: What's the Chinese word for "discretionary  
12 services"?

13 A. The Chinese word for "discretionary services" is the --  
14 "zhuan ye guan li de fu wu" -- "zhuan neng guan li zhang  
15 hao".

16 COURT: What's the difference between the two, in Chinese?

17 A. One is with professional managers, one is self-direct.

18 COURT: Is that a direct translation of the words, or is it  
19 your understanding as you now -- if I ask somebody who  
20 knows nothing about this document, to translate for me  
21 in Mandarin, "advisory services" and "discretionary  
22 services", what would somebody who knows nothing about  
23 your industry say?

24 Do you follow? I'm trying to get what is a literal  
25 translation in Mandarin of these two or three terms, and

1 15:01 then what it is you recall saying to Dr Chang and  
2 Prof Lim.

3 A. Because, your Honour, the reason why it's -- advisory  
4 is -- it's kind of not --

5 COURT: I understand what it is, now. You are taking  
6 a potential customer through a long document, and you're  
7 flipping the pages.

8 A. Right.

9 COURT: You're telling them, highlighting to them certain  
10 things --

11 A. Right.

12 COURT: -- the first question I would have is: if your  
13 conversation is in Mandarin, what's a direct translation  
14 of "advisory services" in Mandarin, what's the direct  
15 translation of "discretionary services" in Mandarin,  
16 what's the direct translation of "administrative and  
17 banking services" in Mandarin? Whatever else you may  
18 have added, that's fine. Right now I just want to know  
19 is that. Do you understand the question?

20 A. Not exactly. Sorry.

21 COURT: My "hua yu" is not very good.

22 Maybe counsel, one of them who understands Mandarin  
23 might be able -- you are all Singaporean, right, so --

24 A. If you --

25 MR PILLAI: Yes.

1 15:03 A. May I just speak --

2 COURT: If I get an interpreter from the court and ask her  
3 or him, in Mandarin, "shuo shen me?" --

4 MR PILLAI: In fact, your Honour, I'm assisted by my  
5 colleague, and maybe I can just try and see if I can  
6 clarify.

7 When you interpreted "advisory services" in  
8 Mandarin, literally translated in English, it means  
9 "information services". Would that be correct?

10 A. Not exactly. What does -- that mean is -- "advisory"  
11 means "zi xun", it's like a questions.

12 COURT: Okay. "Discretionary"?

13 A. "Discretionary" is "zhuan ye guan li zhang hao", so it's  
14 run by professional people.

15 COURT: Run by?

16 A. "zhuan ye guan ye zhang hao".

17 COURT: My discretion, not yours?

18 A. The bank's --

19 COURT: Discretion.

20 A. Because I mentioned "zhuan ye guan ye zhang hao" is, the  
21 account is managed by our professional.

22 COURT: "Advisory"?

23 A. "Advisory" is the easiest way for the Mandarin to speak,  
24 because I know that they have accounts. I just use  
25 a normal type of accounts "pu tong zhang hao".



1 15:04 COURT: That means what?

2 A. Just the account that they use before, same as Standard  
3 Chartered Bank, same as -- that's called "pu tong zhang  
4 hao". It's a regular account.

5 MR PILLAI: But just now, when you translated "advisory  
6 services", you didn't say "normal account", you actually  
7 conveyed a different meaning, "information services".

8 My colleague will pronounce it.

9 MS SIM: "zi xun zhang hao".

10 MR PILLAI: That's what he said.

11 A. "zi xun zhang hao".

12 MS TAN: To be fair, he said "zi xun fu wu".

13 MS SIM: I'm sorry, "zi xun fu wu".

14 MR PILLAI: Yes, that's what you said. I will not pronounce  
15 it. That means "information services".

16 You did not say "normal account", you said --

17 COURT: There are two parts, Mr Wan. The first is very  
18 simple. These three expressions, if somebody who knows  
19 nothing were asked to translate it into Mandarin -- and  
20 that's easily done, one of them can call a court  
21 interpreter and say, "Tell me, how would you translate  
22 this into Mandarin, just the words there?"

23 The second part, which is where you're coming from,  
24 is that you said more. Earlier, you talked about  
25 non-discretionary account. Then you talked about

1 15:06 Standard Chartered account. Do you follow? This is  
2 what you are saying. I want to first of all nail down,  
3 you're looking at this page, you're taking them through,  
4 and you're saying, "This is what we charge".

5 So when you look at it, the first thing you do is  
6 translate literally from "advisory services" in "hua  
7 yu", what does it mean?

8 A. Your Honour, what I said was -- in Mandarin, is, I put  
9 down the -- under the "advisory services", I said: it's  
10 a normal type of account that you have been used, just  
11 like before. You make your own decisions, we charge  
12 a commission, and we -- that's the type of account  
13 that -- because it's a little weird that you tell people  
14 that, "Oh, we have 'zi xun zhang hao'", it's -- because  
15 we don't say it that way. We just say this is a normal  
16 type of account, and same as the account that you used  
17 before, you make your own decisions. And we can provide  
18 information, the house view, before.

19 MR PILLAI: Yes. Thank you.

20 Let's look at page --

21 COURT: The puzzle is this: then why call it "advisory"?

22 MR PILLAI: Yes.

23 A. I -- it's just the --

24 COURT: Do you follow? It basically means the execution.

25 A. Yeah, but it's not the name that, you know -- from a --

1 15:08 from my experience with the banking, I only know this  
2 very simple type of accounts. Maybe we have bank -- we  
3 have checking account, we have savings accounts, but at  
4 Deutsche Bank --

5 COURT: No, you are a private banker.

6 A. Yeah.

7 COURT: You are telling a potential customer: here's what we  
8 do and here's what we charge.

9 A. Yeah, this is --

10 COURT: If I read it as a layman, I say, "Oh, 'advice', so  
11 you advise me. Okay. 'Discretionary', I say, what does  
12 that mean? Your discretion or my discretion?"

13 A. "Discretionary account" is, I said "shi you zhuan ye ren  
14 shi bang ni", so what I said was, the account --

15 COURT: I've heard you on what you've said you said. I'm  
16 just trying to understand this document, which tries to  
17 say to me, "Here are all the things we do for you, and  
18 here is what we charge". Right?

19 A. Yes.

20 COURT: The categories are "advisory" and "discretionary".

21 A. Correct.

22 MR PILLAI: Mr Wan -- both Dr Chang and Prof Lim actually  
23 speak English. There's no doubt about that. They can  
24 read English too.

25 A. No doubts. No doubts.

1 15:09 Q. So when you went through this page 32, they would have  
2 seen these words "advisory services", "discretionary  
3 services", "administrative and banking services" --

4 A. Mm-hmm.

5 Q. -- and they would have understood the English meaning  
6 behind it?

7 A. I believe so.

8 Q. Your evidence is that you also provided some Mandarin  
9 input as well --

10 COURT: The entire conversation has been in Mandarin so far.

11 MR PILLAI: Yes. So far, your Honour.

12 So it's basically a matter of reading the page,  
13 according to you, in English, and listening to you in  
14 Mandarin; that's how the whole presentation went; right?

15 A. Correct.

16 Q. Let's go to page 33. What's your recollection in  
17 respect of this page?

18 A. I said "There are important informations, take your time  
19 to read".

20 Q. You told who to read?

21 A. Both of -- both Dr Lim and Dr Chang to read.

22 Q. Are you sure?

23 A. Yeah.

24 Q. Look at paragraph 73 of your affidavit, page 28.

25 A. Yes.

1 15:11 Q. You say here:

2 "... I recall expressly telling him [meaning  
3 Dr Chang] to read the information ..."

4 That's not quite fully accurate, according to your  
5 evidence here?

6 A. Because there are --

7 Q. I understand your point. I'm just understanding  
8 paragraph 73.

9 MS TAN: Perhaps my learned friend can also refer to  
10 paragraph 20, because I don't think this is a fair  
11 question to ask the witness, given the qualifications  
12 he's made to his affidavit.

13 MR PILLAI: Certainly, I'll take my learned friend. I'm  
14 just trying to understand paragraph 73, and paragraph 20  
15 at page 7 may not be relevant, your Honour.

16 COURT: What's the relevance of paragraph 20?

17 MS TAN: Your Honour, the bank's -- well, Mr Wan's position  
18 in these proceedings has always been that the suit  
19 concerns -- well, allegations by Dr Chang and Dr Chang's  
20 account.

21 COURT: So?

22 MS TAN: This is the reason why the affidavit does not go  
23 into details on matters relating to Prof Lim.

24 MR PILLAI: Your Honour, certainly --

25 COURT: No, no. The event that's being discussed here so

1 15:12 far is the lunch meeting between Mr Wan, Dr Chang, and  
2 Prof Lim, is it not?

3 MS TAN: That's correct, your Honour.

4 COURT: So the events leading up to Dr Chang's later opening  
5 of the account.

6 MR PILLAI: Yes.

7 MS TAN: That's correct, your Honour.

8 COURT: So what's the problem with paragraph 20?

9 MS TAN: No, paragraph 20 is a paragraph that comes before  
10 all the factual narration in the affidavit, and it sets  
11 the context to why the affidavit was narrated the way it  
12 was.

13 COURT: Counsel is taking him through the exact sentences in  
14 paragraph 73.

15 Are you saying he should not do that because of  
16 paragraph 20, or are you saying, please bear in mind the  
17 relevance of paragraph 20?

18 MS TAN: I am saying please bear in mind paragraph 20.

19 COURT: Fine. I have borne it in mind.

20 Carry on.

21 MR PILLAI: Grateful, your Honour.

22 Mr Wan, I've shown you paragraph 73. Paragraph 73  
23 shows that you expressly recall telling Dr Chang to read  
24 the information, but your evidence is that you told both  
25 Prof Lim and Dr Chang to read the information.

1 15:14 A. Because the --

2 Q. I haven't asked a question. The question is this: if  
3 your recollection is that you told Prof Lim and Dr Chang  
4 to read information, why is it that you did not state it  
5 in paragraph 73?

6 COURT: I think the question needs to be rephrased.

7 MR PILLAI: Very well, your Honour.

8 COURT: Now that you have, today, gone through each page of  
9 the document and confirmed that you went through only  
10 some, not all, the pages of the document, the first  
11 sentence of paragraph 73 is not quite accurate, is it?

12 A. I'm not sure about the meaning, but that's what I've  
13 been expressing is -- what I'm here to tell is actually,  
14 that was what happened.

15 COURT: What?

16 A. The -- just went through the pages like this  
17 (indicating).

18 COURT: You flipped through the pages?

19 A. I flipped the pages.

20 COURT: When you say "I had gone through each and every  
21 page", that carries a very different connotation from  
22 flipping the pages.

23 A. Some pages I putting -- to the best of my recollection,  
24 some pages, yes, I highlight here, there, and then  
25 because of the small dishes comes in and the -- Dr Chang

1 15:16 said, "Yeah, why don't we eat first", so I was --

2 COURT: In between the dishes, did you go through each and  
3 every page?

4 A. Yeah. I flipped --

5 COURT: Flipped?

6 A. Through, yeah.

7 COURT: When you say "each and every page", the implication  
8 you are trying to create is: one page, one page, one  
9 page, one page.

10 When you flip through the pages, it suggests that  
11 not all pages were gone through.

12 A. Your Honour, my -- I know my practice, I know my --

13 COURT: I understand. I just ask to you clarify, because in  
14 paragraph 73 you make a few statements. In context,  
15 they may read something else from what you've just said,  
16 that's why I want you to clarify. Do you follow? You  
17 have spent the whole morning and parts of this afternoon  
18 going through each of the 33 pages to let us know  
19 exactly what you did; right?

20 A. Yeah.

21 COURT: Now that you have completed that, it's quite clear  
22 you highlighted certain pages; certain pages you spent  
23 more time, others you were quite short, and some pages  
24 you just skipped.

25 A. To the best of my recollection, I did gone through every



1 15:17 pages, although some of it are flipped, because --

2 COURT: No. "Gone through" and "flipped" mean two -- I'm  
3 just looking at paragraph 73. I just want you to  
4 clarify, in light of what you spent the whole morning  
5 giving evidence on, the first sentence is not quite  
6 accurate. That's all. You flipped through the pages  
7 and you highlighted certain portions of certain pages;  
8 is that correct?

9 A. If that's what it says, I -- because --

10 COURT: That's what you have said so far for the whole  
11 morning and today.

12 A. Yeah, because that's what I did.

13 COURT: Fine. If you are saying that's what you did, the  
14 first sentence of paragraph 73, which said "I had gone  
15 through each and every page", means what you just said,  
16 "I flipped through and I focused on a few". So "gone  
17 through" it's combined; some flipping, some  
18 highlighting?

19 A. Yes.

20 COURT: Fair enough. Now, go on to the next line. Just now  
21 you said, "I told Dr Chang and Prof Lim, 'Take your time  
22 to read page 33'."

23 A. Right.

24 COURT: Here you say:

25 "... I recall expressly telling him to read the

1 15:19 information ... set out on the last page ..."

2 Right?

3 A. The difference?

4 COURT: The difference? Did you wait for him to read all  
5 the paragraphs in your presence, or did you just say,  
6 "Take it home, read, come back if you have any  
7 questions"? Which is it? It's not clear either way.

8 A. It was -- I was trying --

9 COURT: You also flipped through this page?

10 A. I was trying to gone through every single pages, because  
11 of the food, the interruption, so some pages I spent  
12 a little more time, and some pages I spent a little less  
13 time about it, and the last pages, I said "You take your  
14 time to read."

15 And then -- because the meal has already full of  
16 the -- I mean the dishes are already there, so I said,  
17 "Okay, you take your time to read about it".

18 COURT: Then what happened?

19 A. And then we --

20 COURT: Then you ate.

21 A. Yeah.

22 COURT: Okay.

23 MR PILLAI: Yes. I think that's relatively clear now.

24 From your evidence, Mr Wan, you now clarify that you  
25 told both Prof Lim and Dr Chang to read?

1 15:20 A. It should be -- if I show it to you --

2 Q. Maybe I'll withdraw that question, your Honour.

3 Mr Wan, we've come to the end of the brochure. Let  
4 me just put to you a few questions.

5 COURT: You notice also, before you finished, that the print  
6 on the last page, page 33, is pretty small.

7 A. Yeah. It's very small.

8 COURT: So you just said "Read", you didn't highlight  
9 anything to them?

10 A. No. I said "Take your time to read", because it's too  
11 many words.

12 COURT: Okay.

13 MR PILLAI: Mr Wan, from your own evidence today in court,  
14 you accept that as far as the impression you created on  
15 Dr Chang and Prof Lim is concerned, it is this: the bank  
16 is financially strong, the bank has a good reputation,  
17 the bank can deliver personalised services to private  
18 wealth management clients. Do you accept that? Through  
19 this presentation.

20 A. I partially agree because I -- in that environment,  
21 I don't think we can have that many information.

22 Q. Sorry, when you say "partially agree", really, this  
23 question is capable of a more precise answer.

24 I'm just telling you, the sum total of your evidence  
25 this morning and this afternoon is that you conveyed to

1 15:22 Prof Lim and Dr Chang that the bank is financially  
2 strong, the bank has a good reputation, and can deliver  
3 personalised services to private wealth management  
4 clients; do you agree?

5 A. I said I can only agree partial, because --

6 Q. What is it that you don't agree with?

7 A. Because I -- I don't know what's the -- you can say yes,  
8 this page delivered this message, that page delivered  
9 that message, but sometimes I can't even remember.

10 Q. I'm talking about from your own evidence. I'm not  
11 talking about what the contents of the pages say. From  
12 your own evidence this morning and this afternoon.

13 A. Right.

14 Q. The pages that you positively recollect going through,  
15 highlighting. Do you follow? From what you can  
16 positively recollect --

17 A. Yeah, that's why I said I agreed partially, because  
18 there are things that I couldn't remember, so I couldn't  
19 say.

20 Q. From the things that you remember, Mr Wan --

21 A. Right.

22 Q. -- the message at the end of the presentation that you  
23 conveyed to Prof Lim and Dr Chang, is that: this bank is  
24 financially strong, has a good reputation and can  
25 deliver personalised services to its private wealth

1 15:24 management clients; correct? From what you can  
2 recollect?

3 A. From what I can recollect -- I still believe because of  
4 the situation, the real environment, we communicate the  
5 ideas, but not necessarily very -- just like you said,  
6 that precisely. It's not that precisely, I believe.

7 Q. So generally, this information was conveyed; is that  
8 your evidence?

9 A. I would say, partially.

10 Q. Sorry. When you say "partially", I'm trying to get an  
11 understanding of what you mean by "partially".

12 A. Just like --

13 COURT: What's missing?

14 MR PILLAI: Yes, what's missing, your Honour.

15 What's missing, Mr Wan?

16 A. If -- okay, if I -- I can sit down, say, for example,  
17 your Honour, I sit down with you and -- just you and me,  
18 we go through every single pages together, without food,  
19 without a meal, without people walking around, maybe  
20 I agree with the counsel's suggestions, but the real  
21 situation, it's not as quiet as now, it's a lunchtime,  
22 people rushing, my client asked me to --

23 Q. I see your difficulty. Mr Wan, you don't have to be  
24 worried about how the message is received because of  
25 the, in your words, difficult circumstances. I'm

1 15:26 looking at it from your point of view. I take it that  
2 you did your best in conveying whatever you want to  
3 convey on behalf of the bank. Okay?

4 A. Mm-hmm.

5 Q. On behalf of the bank, you would have conveyed this  
6 message? I don't think I need to read it again. The  
7 message. You know the message I'm referring to; right?

8 A. Yeah, I know the message you are referring to.

9 Q. So from your point of view.

10 A. From my point of view, is -- we had a casual  
11 communication for that --

12 Q. No, I'm not talking about whether it's casual or formal.  
13 We've gone through the entire presentation, we have  
14 heard your evidence as to what you positively recollect  
15 as highlighting, so I don't want to go through that  
16 again. I just want to come to a landing on what you  
17 conveyed, Mr Wan, from your perspective.

18 From your perspective, from what you have  
19 recollected, please give us a straight answer. Did you  
20 not convey the message that the bank is financially  
21 strong, reputable and can deliver personalised services  
22 to its private wealth management clients?

23 A. Just from my recollections, I believe those message are  
24 being communicated.

25 Q. And, you did highlight the mission statement of Deutsche

1 15:27 Bank. Just for your memory, the mission statement is:

2 "Our mission is to be the lead, trusted advisor for  
3 wealthy individuals, their families and selected  
4 institutions worldwide."

5 This was certainly one message that it conveyed to  
6 Dr Chang and Prof Lim; correct?

7 A. I can say this is being mentioned, that.

8 Q. Yes. Would you accept that Dr Chang, listening to your  
9 presentation, would have formed the view that Deutsche  
10 Bank is a reputable bank, with good financial strength,  
11 with its mission to be "the lead, trusted advisor for  
12 wealthy individuals" which can deliver personalised  
13 services to its private wealth management clients?  
14 Since that's the message that you wanted to convey.

15 A. I cannot say that's the message that I want to convey.  
16 I think that's the message from the booklet itself.  
17 I go through the booklet -- I mean I went through the  
18 booklet with him. If you ask me, is that the message  
19 that I conveyed --

20 Q. I see your difficulty, but there's nothing in the  
21 book --

22 COURT: The question is actually a different one. It's not  
23 whether you conveyed or not. The question is, having  
24 listened to you and gone through the booklet, could  
25 Dr Chang have picked up those conclusions?

1 15:29 A. I believe I went through the booklet --

2 COURT: He's moved beyond what you did. He's saying, having  
3 heard you and going through the booklet, could or would  
4 Dr Chang have formed this view?

5 A. I don't really think so.

6 COURT: Carry on. Why not?

7 A. Okay. Because when I was --

8 COURT: He was busy eating and not listening to you?

9 A. I was -- okay. The situation was, I was to communicate  
10 this message and Lim, Prof Lim was listening and facing  
11 this way (indicating), and Dr Chang was ordering the  
12 food. So I know that the -- he probably is not really  
13 interested at the time, but I tried to get his  
14 attention. So -- he could miss a couple of pages  
15 because he was reading the menu at the time. I mean, of  
16 course, I'm saying here and there, "This is our message,  
17 this is our message, this is our message" --

18 COURT: The only person listening to you was Prof Lim?

19 A. Your Honour, I -- I cannot say, but to the best of my  
20 recollections, Prof Lim paid more attention to my  
21 presentations. And Dr Chang, he was paying attention at  
22 the early -- I cannot say -- I think the couple pages  
23 were missed because he was focusing on ordering the  
24 food. And I was trying to talk, talk, talk, talk,  
25 and -- okay, then he "Mm-hmm, mm-hmm, okay, okay". Then



1 15:31 I have to go back then, I tried to grab their  
2 attentions.

3 But it's kind of a little embarrassed to me at the  
4 time because I was the one that -- doing the talking,  
5 and it's ordering and I feel like a little awkward at  
6 the time. So that's why some pages I -- probably I  
7 couldn't really remember, but yes, as a courtesy --  
8 because I don't want to skip pages like that because  
9 that's not polite, so I tried to go through every single  
10 pages with them. But some of the pages, they are more  
11 interested, some of the pages, they are not really  
12 interested.

13 That's why, your Honour, you said I want to avoid  
14 the word "diversification", actually not. Because  
15 that's, from my view, this is here. I can look at here.

16 So I -- I communicate with them. I wasn't paying  
17 attention to -- if the word is too small, I can't really  
18 see, so I have to do this, and do this, and do that  
19 (indicating). That's why, when you are asking me  
20 a precise question --

21 MR PILLAI: I asked.

22 A. Okay. All right, your Honour.

23 When the counsel asked me precise questions, as you  
24 can imagine at the time, I was here (indicating), the  
25 focus there, focus here, the food, it's -- it's very

1 15:32 difficult for me to answer --

2 Q. I get the sense.

3 A. -- your questions. I want to give a clean answer, "yes"  
4 or "no", but at that period of time, I mean --

5 Q. Let me test your answer, Mr Wan. As far as Dr Chang is  
6 concerned, ordering of the food took all of 3 minutes;  
7 do you agree or disagree?

8 A. I did not count and I was focused on the --

9 Q. Mr Wan, the difficulty with your answer is this: you  
10 have just created an impression, here, that you are not  
11 sure as to what Dr Chang received from your presentation  
12 because he was busy ordering the food.

13 A. But that was the truth.

14 Q. No, hold it. So when I then informed you that ordering  
15 the food took all of 3 minutes, you now suddenly say  
16 you're not sure.

17 The point is this. If your recollection was that  
18 Dr Chang was not paying attention because he was busy  
19 ordering food, then surely you would have a recollection  
20 as to -- because your presentation took 20 minutes, you  
21 would have a recollection as to how long he took in  
22 ordering the food. Do you agree with me?

23 A. I don't, because, your Honour, may I elaborate a little  
24 more? Dr Chang was also asking me what sort of food do  
25 I like to eat.

1 15:34 Q. So you couldn't have been talking about your  
2 presentation when you replied to Dr Chang what food you  
3 liked; correct?

4 A. Only one sentence, that --

5 Q. So that issue doesn't impact on Dr Chang listening to  
6 your presentation; agree?

7 It's a simple question.

8 A. I don't know. I don't know the answer because at the  
9 time, I told you, was asking me "What would you like?"

10 I said "I just don't -- I just don't eat shrimp  
11 because I'm allergic to shrimp". So I -- whatever that  
12 he order, I eat.

13 Q. Yes. So that conversation you had could not have led  
14 Dr Chang to be distracted from your presentation,  
15 because you took a time-out -- if I can use the word --  
16 from your own presentation; correct?

17 A. Correct.

18 Q. That's clear. Since you're presenting on behalf of the  
19 bank, and if Dr Chang, who is your audience, was in fact  
20 preoccupied, you could have just stopped presenting.  
21 You could have, couldn't you?

22 A. You mean I just stop the presentation?

23 Q. Yes, and wait for an opportune time to carry on again.  
24 After all, he was not ordering food for himself, he was  
25 ordering food for you too.

1 15:36 A. He was ordering food for us --

2 Q. Yes.

3 A. -- and -- but I already started, so I tried to --

4 Q. Let me use your words. Wouldn't it be more courteous to  
5 wait until Dr Chang finished ordering food for you and  
6 himself and Prof Lim, before carrying on? That's  
7 a natural thing for you to do.

8 A. He asked me, once. He said that "What do you like?" I  
9 said "Okay, yes", then started again.

10 Q. I think I have enough of the responses.

11 Let me just suggest to you, Mr Wan, that your  
12 evidence that Dr Chang was probably not paying attention  
13 is not true. Do you agree or disagree?

14 A. I disagree.

15 COURT: Not paying attention to what?

16 MR PILLAI: Not paying attention to his presentation.

17 COURT: The entire presentation?

18 MR PILLAI: Unfortunately, the difficulty with -- the  
19 difficulty is that Mr Wan has not indicated which part  
20 of the presentation.

21 COURT: You can be more precise in your question to him.

22 MR PILLAI: Certainly, your Honour, I'll pursue that with  
23 Mr Wan.

24 Mr Wan, you disagreed with me. Could you please  
25 tell us what part of the presentation that you made that

1 15:38 Dr Chang wasn't paying attention to?

2 A. I don't know the -- I cannot recall the exact pages.

3 Q. Yes.

4 A. It's just my understanding -- it's just my feeling  
5 because at the time --

6 COURT: Let me help you.

7 A. Okay, your Honour.

8 COURT: You meet at lunch. You sit down. 11 o'clock,  
9 1 o'clock, you are here. Not 3 o'clock, 9 o'clock, 6  
10 o'clock; right?

11 A. Yeah.

12 COURT: 11 o'clock, 1 o'clock, that's what you say. Order  
13 food first or presentation first?

14 A. I started first.

15 COURT: You started first?

16 A. Yes.

17 COURT: Then the waiter gave you the menu?

18 A. That, I don't remember.

19 COURT: Dr Chang interrupted you and said, "What would you  
20 like to eat?"

21 A. After I presented a couple of pages, because when I went  
22 there, they already sat down, so to the best of my  
23 recollection, probably the menu was already on the  
24 table.

25 COURT: Okay.

1 15:39 A. So Prof Lim hints that I can get started. Of course  
2 I gave the business card, those "hi", and introduction.  
3 Prof Lim hint me to start it, then I start it.

4 And then I tried to grab both of them's attention at  
5 the time, so I do this (indicating). But I realise  
6 Dr Chang was ordering, and then he asked me, "What would  
7 you like to eat?" I said, "It's fine, because you are  
8 the host. I just allergic to shrimp. The rest are  
9 fine".

10 COURT: How long did that take? When did he start ordering?

11 A. When he start?

12 COURT: When did he start ordering the food from the waiter?

13 A. I believe after I started.

14 COURT: No. You said you started, then he asked you what  
15 you would like to eat.

16 A. Right.

17 COURT: After that, what happened? He called the waiter and  
18 placed the order, or he let you continue and then placed  
19 the order?

20 A. He let me continue, and then he placed the order.

21 COURT: Okay.

22 A. So I -- I was -- that's why I said I feel a little --

23 COURT: Fair enough. I'm just trying to get the sequence.

24 So he called the waiter and he ordered. How long  
25 did he take to order?

1 15:40 A. I leave --

2 COURT: How many dishes were there?

3 A. How many dishes? About --

4 COURT: This is Taiwan porridge; right?

5 A. Yeah.

6 COURT: So?

7 A. To the best of my recollection.

8 COURT: A set menu or --

9 A. No, not set menu. It's small dishes.

10 COURT: Just porridge and small dishes.

11 A. And a big bowl of the congee.

12 COURT: How long did he take to order that? It's not

13 complex; right?

14 A. About eight or nine small dishes.

15 COURT: Yes. Did he have to order all the eight or nine or

16 just the main ones?

17 A. You have to order eight or nine.

18 COURT: That's like dim sum, you pick up what you want.

19 A. Yes. Yes.

20 COURT: Carry on. Then?

21 A. And then I just feel like, okay, can I --

22 COURT: It was awkward, yes. It was awkward for you.

23 Then --

24 A. Yeah, it's a little awkward, but since I started --

25 COURT: Then carry on.

1 15:41 A. -- I just try to carry on and carry on and carry on.

2 COURT: Did the dishes come out together, or in dribs and  
3 drabs?

4 A. The dishes, I believe one or two --

5 COURT: Came first?

6 A. -- came first --

7 COURT: When did the porridge come?

8 A. And then -- yeah. And then the congee comes.

9 COURT: You waited until all the dishes were served before  
10 you ate, or you ate as they came?

11 A. I finished, and then we ate together.

12 COURT: You finished your presentation, then you ate.

13 A. Right.

14 COURT: Carry on.

15 A. Yeah, we finished the presentation, and then -- and then  
16 we tried to finish the food.

17 COURT: Okay. You've been very precise.

18 A. That's the -- that's the --

19 COURT: Is that what happened?

20 A. That's what happened.

21 COURT: Yes. Now I have it.

22 A. Okay. Thank you, your Honour.

23 MR PILLAI: Mr Wan, just a follow-up question.

24 Is there anything in this PWM brochure that you went  
25 through that contains any untruths? Do you understand



1 15:42 my question? Is there anything in this brochure --

2 COURT: What do you mean by "untruth"?

3 MR PILLAI: "Untruth" meaning what you know to be not true.

4 That means it's --

5 COURT: Knew, then.

6 MR PILLAI: Yes, then, your Honour.

7 When you were going through the brochure in  
8 March 2007, all the statements about the financial  
9 strength, the reputation, the mission statement, is  
10 there anything in this PWM brochure, to the best of your  
11 knowledge and recollection, that you knew to be untrue?

12 COURT: You knew then.

13 MR PILLAI: Yes, in March 2007.

14 A. I mean, this is the company one. How am I going to --  
15 to verify every single sentence?

16 Q. No, no. That's why I say, if you do not know, you do  
17 not know, but you know to be untrue. That's a  
18 different --

19 COURT: You knew then.

20 MR PILLAI: You knew then.

21 A. I -- to the best of my knowledge, I trust my bank,  
22 I don't think they would put anything wrong there, but I  
23 didn't take my time to really verify because there's no  
24 way for me to verify.

25 COURT: You've only been in the bank for a month or so.

1 15:43 A. Yeah, but I mean -- but I've been working for the  
2 industry for many years. I don't think I will put  
3 anything wrong here.

4 COURT: Not "wrong".

5 MR PILLAI: No.

6 COURT: He didn't say "wrong".

7 MR PILLAI: I didn't say "wrong".

8 COURT: He just said true or not true, accurate or  
9 inaccurate.

10 MR PILLAI: Yes, exactly.

11 A. Your Honour, as you mentioned, I'm just the little  
12 banker, I don't think I --

13 COURT: You're not so little.

14 A. Okay, oversized.

15 MR PILLAI: He's not referring to your size.

16 I think we are referring to you being the  
17 relationship manager --

18 COURT: You are very modest.

19 A. Thank you, your Honour.

20 MR PILLAI: Mr Wan, let's get serious. The point I'm making  
21 is actually a fairly narrow one.

22 When you went through this brochure in March 2007,  
23 is there any statement in this brochure that you knew to  
24 be untrue at that point in time?

25 A. No.

1 15:45 Q. Mr Wan, after going through the brochure, didn't  
2 Dr Chang and Prof Lim say to you that they were  
3 impressed with your presentation?

4 A. No. No. May I explain? Actually, I was quite rushed,  
5 because Dr Chang was already saying that, "Let's eat",  
6 because there are -- one or two was already there, so  
7 I -- I kind of awkward and say, "Okay, yeah, please,  
8 when you have time, you can read through this, the last  
9 pages contain some important information. Yeah, let's  
10 eat". So I just put my stuff away.

11 That was actually what happened at the time. So I  
12 feel a little embarrassed, that's why I dare not to eat  
13 too much.

14 Q. Mr Wan, my question is not about whether or not you felt  
15 comfortable in eating lunch. My point is: did Dr Chang  
16 express the fact that he was impressed with your  
17 presentation?

18 A. No.

19 Q. So you didn't get the sense that Dr Chang and Prof Lim,  
20 who are your audience, were impressed or not impressed  
21 with your presentation?

22 A. No. May I add a little, just my feeling at the time?

23 Q. Yes.

24 A. I finished it -- Dr Lim was also a little awkward,  
25 because --

1 15:47 Q. What is the word again, sorry?

2 A. Just a little shy. I can say "shy", because her  
3 husband, asked me to wrap up as quickly as possible, so  
4 we -- then I just feel a little -- I feel a little  
5 uncomfortable, and she knows I feel a little  
6 uncomfortable. She said, "Yeah, let's just eat".

7 Dr Chang was say, "Johnny, this is very good, they  
8 are very famous Taiwanese congee", then that's -- we get  
9 started to eat.

10 So that wasn't the feeling at the time --

11 COURT: You had no feeling that he was impressed with your  
12 presentation?

13 A. In fact, I feel like probably I spent too long, and --  
14 that's why I said -- I just focus on the -- maybe just  
15 little congee, at the time. So a little --

16 COURT: But it was your evidence earlier that even though  
17 right now you say you didn't think he was impressed, you  
18 left both of them with blank account opening forms to  
19 sign.

20 A. That was the -- after the meal.

21 MR PILLAI: Yes.

22 A. That was after the meal.

23 COURT: What changed in the meal?

24 A. We talk about the stock that we sold. I mean, the stock  
25 that she actually -- Prof Lim sold in December, she said

1 15:49 that, "Oh, sold too early", and then we had  
2 conversations regarding the Cheung Kong shares. Then we  
3 start to talk about some other investments.

4 COURT: Yes. You didn't just give Prof Lim the account  
5 opening forms, you also gave them to Dr Chang.

6 A. Yeah, that was after the meal --

7 COURT: Yes.

8 A. After the meal, I said, "Okay, you know, after we  
9 discussed about the commissions, because I told them,  
10 I said, "You know, thank you, let me pay for it" and  
11 then they said they insist, they said because they are  
12 the hosts, then they want to pay for it.

13 And then I talked to them. I said, "If both of you  
14 willing to open an account, is that because of the fee  
15 that we charge too expensive? Is that the reason  
16 that" -- you know, we had discussions.

17 So that was the time I put down. I said "Okay, if  
18 both of you are willing to do business with me, you  
19 know, I can -- I can lower the fee that we charge on the  
20 regular account, if that's something you consider".

21 And then they said "Yeah, let us talk about it, we  
22 discuss and then we get back to you tomorrow".

23 Then I said, "Okay, this is the account opening  
24 form, you know, I just want to go through with you, this  
25 is the -- it's a little bit longer than -- a little bit

1 15:50 longer than the Standard Chartered one because we have  
2 the service agreement, we have the risk disclosure  
3 statement, we have this and that. This is a normal type  
4 of account that I mentioned to you, it's the  
5 commission-based, self-direct" -- basically, that's what  
6 it is.

7 Then I tried to talk to Dr Chang, I said, "You know,  
8 would you also be interested in, you know, doing  
9 business with us? You know, you can -- if you have  
10 money to come in, you know, you can consider the GIM  
11 portfolio, that we can manage it for you".

12 But at the time Dr Chang said, "Yeah, Johnny, I  
13 don't have money right now. I will discuss with my  
14 wife, I don't have money right now, and I'm not  
15 interested in the -- the whatever, the GIM portfolio,  
16 it's just like a mutual fund, I gave you guys the money  
17 and then you just run it, you know". I mean, he's not  
18 interested. Dr Chang is not interested at that time.

19 So I said, "Would you like to keep the brochure?"  
20 That part, I couldn't remember whether I gave it to him  
21 or he didn't receive it, I couldn't recall. But the  
22 account opening document, I was giving to them. I said,  
23 "You guys can say consider".

24 COURT: You gave them two?

25 A. I gave them two sets, yes, because Dr Chang insist he

1 15:52 said he didn't want the GIM portfolio, so I didn't --

2 COURT: How did the GIM portfolio come up for conversation?

3 A. Because, remember the -- we went through the --

4 COURT: The presentation?

5 MR PILLAI: Yes.

6 A. The page 22.

7 COURT: Yes.

8 A. The investment strategy, the GIC, the Global Investment  
9 Committee. That's the GIM portfolio came from. The GIM  
10 portfolio is Global Investment Management, which are run  
11 by this guy, here (indicating).

12 So he told me that "It's no different from a mutual  
13 fund", that's why I didn't -- I didn't proceed for that.

14 COURT: So you didn't make a presentation on the brochure of  
15 the global investment services?

16 A. No, because I was in short period of time, I tried to  
17 explain, but he said he's not interested.

18 COURT: It arose in the context of page 22.

19 That GIM services, you just said, arose in the  
20 context when you were talking about page 22 of the  
21 presentation, when you were talking about advisory, of  
22 asset management and private wealth management.

23 A. This is the pages talk about the GIM portfolios at the  
24 time. I mentioned that, you know --

25 COURT: To be specific, it's on page --

1 15:53 A. Page 22.

2 COURT: -- page 22 of your document; right?

3 A. Yes.

4 COURT: So, in passing, in reference to that page, you  
5 talked briefly about GIM?

6 A. No, no. No. I mentioned the GIM portfolio is run by  
7 those people, the professional --

8 COURT: So far, we've only gone through this document, the  
9 private wealth management document, the 33 pages.

10 A. Right.

11 COURT: I'm just trying to clarify from you, in what context  
12 did you suddenly discuss the GIM portfolio with  
13 Dr Chang?

14 A. Because that's the -- at the end of the presentation  
15 there are two different types of accounts. One is  
16 the --

17 COURT: Advisory.

18 A. Advisory.

19 COURT: The other one is discretionary.

20 A. Discretionary.

21 COURT: Yes.

22 A. So that was the time -- I thought anyway, they are not  
23 interested, so I just asked Dr Chang, will he be  
24 interested in something like that.

25 COURT: In what?



1 15:55 A. Why?

2 COURT: No, like what? You just finished 33 pages and then  
3 you had lunch.

4 A. Yeah.

5 COURT: And then at the end of lunch, you say that you gave  
6 them both account opening forms.

7 A. Yes.

8 COURT: Right?

9 A. Yes.

10 COURT: Then you suddenly say that he was not interested in  
11 the GIM account.

12 A. Your Honour --

13 COURT: Something is missing in the sequencing. What is it?

14 A. Your Honour, at the end, after the meal, I asked him,  
15 I said, "Will you two be interested to doing business  
16 with me or open an account with me?"

17 Then they said that, no, they want to discuss  
18 amongst themselves. So I said, then --

19 COURT: They said "No, we don't want", or they said "We want  
20 to discuss amongst ourselves"?

21 A. Yeah, they want to discuss. I mean, they want to  
22 discuss first, and then -- actually, they said that they  
23 wanted to discuss that night and then call me back  
24 tomorrow.

25 COURT: But they didn't say "No".

1 15:56 A. But my -- the message that I got was "no" at the time.

2 COURT: You can get messages, but you -- do you follow?

3 A. Okay.

4 COURT: You gave them two forms; do you follow? So it must  
5 mean something, that you had some hope, if not  
6 expectation --

7 A. Right.

8 COURT: -- that they would open an account with you.

9 A. I thought I came all the way then -- anyway, I have it,  
10 so --

11 COURT: Even if it was hopeless, you would still give them  
12 the forms?

13 A. Yeah -- anyway, I wasn't short of forms, right. Anyway,  
14 I bring it, so I thought that, you know, why not just  
15 leave it to them, ask them to read about it, if they  
16 interested, they have questions, then call me back --

17 COURT: You are a very reluctant relationship manager to  
18 open a new account.

19 A. I don't get it. "You are very reluctant ..."

20 I wish to open an account. Of course I love to open  
21 account, but I didn't expect to open an account on the  
22 first meeting, so I was just trying. I said, "You know,  
23 if you interested, shall we open?" They said, "yeah, we  
24 will discuss tonight", then --

25 COURT: They didn't say "No", they just said "We will

1 15:58 discuss".

2 MR PILLAI: Your Honour, let me perhaps take up that point.

3 Just to summarise, because I want to test a few  
4 things you said, you said that you gave both Prof Lim  
5 and Dr Chang account opening documents. That means each  
6 one of them had one. That's your evidence in court?

7 A. Correct.

8 Q. But your affidavit of evidence-in-chief does not  
9 disclose that fact, that you gave account opening forms  
10 to Dr Chang. Are you aware of that? Your affidavit of  
11 evidence-in-chief only states that you gave Prof Lim the  
12 account opening forms. I'm just telling you that.

13 A. To the best of my recollections --

14 Q. Sorry?

15 A. To the best of my recollections, I gave them --

16 COURT: Why don't you show him the passage where he says  
17 that.

18 MR PILLAI: Very well, your Honour.

19 A. Because it's a natural way to --

20 Q. Could you please turn to page 53 at page -- sorry,  
21 paragraph 53 at page 18.

22 What you state in paragraph 53 is that you provided  
23 Prof Lim and Dr Chang with the PWM brochure and the DSPP  
24 pamphlet. This is a paragraph we went through.

25 Only in oral evidence have you mentioned that you

1 16:00 provided Prof Lim with the account opening forms, and  
2 that was this morning when you gave evidence this  
3 morning.

4 Now, you've said an additional thing, that you also  
5 gave Dr Chang an account opening form.

6 A. I had --

7 Q. I'm just telling you what you said in court and what you  
8 said in your affidavit of evidence-in-chief. All right?

9 Really, the next point that you made -- because  
10 I just want to get a sense as to what you said -- was  
11 that according to you, they, at the end of your  
12 presentation and the meal, told you that they would  
13 contact you, should they decide to open the account.  
14 That's your evidence. That's what you said; correct?

15 A. That's what I said, yes.

16 Q. Pick up the plaintiff's bundle of documents and turn to  
17 page 392.

18 This is the plaintiff's joint bundle of documents,  
19 your Honour, page 392.

20 This is a call report. We went through this during  
21 evidence-in-chief.

22 A. Right.

23 Q. The date of the call is supposed to be 15 March. Look  
24 at the third line:

25 "... Dr Lim would like to open her account and try

1 16:01 out first. She will focus on DSPP and ROCA because  
2 these two types of investments are her favour."

3 Your own call report does not support your  
4 recollection, because already, at that meeting on  
5 15 March, she told you she would like to open an  
6 account. Correct?

7 A. Incorrect. May I explain?

8 Q. Yes.

9 A. Your Honour, this call report was prepared on 20 March.  
10 I didn't write call report on 15 March. This is the  
11 call report that I already went back to Hong Kong, as I  
12 said, Prof Lim gave me the account opening form the next  
13 day. I went to her office to get it, and then I have to  
14 rush back to the airport.

15 So this call report, it's recorded the -- whole  
16 situations at the time. Dr Chang did not open an  
17 account with me, and Dr Lim would like to open an  
18 account, which was the fact.

19 Q. Basically what you're saying is what you wrote in the  
20 call report should not be taken at face value because  
21 you have kind of collapsed two events together: what  
22 happened on 15 March, which the call report covers, and  
23 what you now say happened on 16 March, which is not  
24 specifically mentioned in the call report.

25 A. Your Honour, the call report, it's for our records, to

1 16:03 help us --

2 Q. No, I'm not asking for an explanation, I'm asking for an  
3 answer. Of course you're entitled to your explanation,  
4 but please answer my question.

5 My question is: according to you, this call report  
6 should not be taken at face value because, according to  
7 you, this call report basically covers not just the  
8 meeting on 15 March, but also covered a subsequent event  
9 that occurred only on 16 March 2007.

10 A. I would say this call report, it cover the event that  
11 happens during the trip, so it's -- because we -- one  
12 thing happened, then I wrote a call report for myself,  
13 otherwise we will be busy just writing call reports.

14 It's normal for me to finish the whole thing and  
15 then what's in my mind, I wrote it down.

16 COURT: Counsel, just to be fair to the witness, this call  
17 report is a report of a client, as well as a prospect,  
18 stroke. There are two names there.

19 MR PILLAI: Yes, your Honour.

20 COURT: Dr Chang's name is the second name there.

21 MR PILLAI: Yes.

22 COURT: Strictly speaking, he does capture Dr Lim's  
23 comments, and also does make some comments about  
24 Dr Chang.

25 MR PILLAI: That's correct, your Honour.

1 16:05 The basic point I was making was in relation to, on  
2 the face of it when you read it, it appears to cover  
3 a meeting that happened on 15 March, because your Honour  
4 sees on top, "Date of call", 15 March.

5 Now the witness has clarified, and basically what he  
6 did was to collapse the events that happened on two  
7 dates, and just put up one call report.

8 That appears to be his explanation.

9 I wonder whether this is good time for a break, your  
10 Honour.

11 (4.06 pm)

12 (A short adjournment)

13 (4.22 pm)

14 MR PILLAI: May it please your Honour.

15 Mr Wan, could you please turn to tab 5 and look at  
16 the DSPP pamphlet that we looked at earlier, page 6291.  
17 It's the third page from the back.

18 According to you, Mr Wan, at the meeting of 15 March  
19 2007, you showed this brochure to Prof Lim. That's your  
20 evidence; correct?

21 Mr Wan, I asked you a question.

22 A. Yes.

23 Q. Your evidence thus far is that according to you,  
24 Prof Lim and Dr Chang have not made up their minds to be  
25 clients of Deutsche Bank, at that point of time on

1 16:23 15 March.

2 A. Correct.

3 Q. Look at page 6291, the first page.

4 Your Honour, three pages from the end of tab 5.  
5 Page 6291.

6 You see the title is "DB - Private Wealth  
7 Management". Do you see that, the title in the big font  
8 size?

9 A. Yeah.

10 Q. Below that is "Discount Share Purchase Programme". Do  
11 you see that?

12 A. Yes.

13 Q. Then you come to the next paragraph.

14 "For further information, please contact your  
15 Relationship Manager ..."

16 Do you see that?

17 A. Yes.

18 Q. This DSPP pamphlet is a pamphlet to be used for Deutsche  
19 Bank's clients; correct? On the face of it. Otherwise  
20 there would be no reference "For further information,  
21 please contact your Relationship Manager ..."

22 A. That one, I -- this is just the regular things that we  
23 discussed, for discussions.

24 Q. Mr Wan, the difficulty with your evidence is that you  
25 don't answer the question I ask, but you always answer



1 16:24 the question I did not ask.

2 My question to you stands: on the face of it, this  
3 accumulator pamphlet is to be used for clients of  
4 Deutsche Bank? On the face of it.

5 A. That I don't agree, because this is just a general terms  
6 for illustration purposes. I do not agree.

7 Q. So you do not agree, even though at page 6291 there's  
8 a clear reference to contacting relationship managers  
9 for further information, that this pamphlet is not to be  
10 used for prospects?

11 A. I don't have the knowledge for that, but this is the  
12 pamphlet that I have. At the time, they have this type  
13 of questions, so anyway, I have the pamphlets so  
14 I showed it to them.

15 Q. Isn't it fortuitous, Mr Wan, that according to you, you  
16 would have had no clue that Prof Lim brought up the  
17 topic of accumulators; then, when you went into the  
18 meeting you listened to Prof Lim, you realised that she  
19 wanted some information about accumulators; then, you  
20 whipped out this DSPP pamphlet. That's your evidence;  
21 correct?

22 A. That's correct. May I explain, your Honour?

23 Q. Yes.

24 A. Before I go I went for this trip, we had conversations  
25 with Prof Lim -- of course there are some e-mails -- and

1 16:26 she told me, "If you have anything that it's -- your  
2 bank's current offer or anything that's different from  
3 the Standard Chartered Bank, you can bring it over".

4 So I just, for the -- because at the time I didn't  
5 know what she's expecting, and I just, from the  
6 information as you can see, I bring most of the  
7 information with me at the time. Excuse me for my  
8 voice.

9 Q. Do you want to drink some water to just clear your  
10 throat. (Pause.)

11 A. Sorry. I had no intentions, I don't know what's the  
12 topic going to be, I don't know whether the trip will be  
13 a successful one or a not successful one. Anyway, if --  
14 she mentioned that I should bring some different  
15 products so that she can take a look. So, it just  
16 happens to be the pamphlet was there. I have other  
17 pamphlets, like the PIANO notes, I have other different  
18 information.

19 Q. Mr Wan, we are now hearing for the first time from you  
20 that you had this conversation with Prof Lim, which you  
21 referred to earlier, where now you say Prof Lim even  
22 asked you to discuss your bank's current offer or  
23 anything that's different from Standard Chartered Bank.

24 This is a piece of information that we are hearing  
25 for the first time now. Can I ask you --

1 16:28 MS TAN: Could I just refer my learned friend to  
2 paragraph 34 of Mr Wan's affidavit.

3 MR PILLAI: I stand corrected, your Honour. My learned  
4 friend is absolutely correct. I will have to withdraw  
5 that question.

6 COURT: But he doesn't say in paragraph 34 whether this is  
7 by reason of e-mails or telephone conversations.

8 MR PILLAI: Yes, your Honour. Perhaps I withdrew it too  
9 fast.

10 COURT: You should withdraw your withdrawal.

11 MR PILLAI: Yes. Insofar as the telephone conversation is  
12 concerned, I think the question is relevant. With your  
13 Honour's leave, may I pursue it.

14 My learned friend referred to paragraph 34 of your  
15 affidavit. Please look at paragraph 34 of your  
16 affidavit, which says:

17 "Following from my e-mail dated 5 March 2007,  
18 Prof Lim and I then arranged to have lunch on 15 March  
19 2007, as she was interested in finding out more about  
20 the services and (then) current financial products  
21 offered by the Bank in Hong Kong."

22 Do you see that?

23 A. Yes.

24 Q. In your evidence in court you mentioned that between  
25 6 March and 15 March, there was this telephone call by

1 16:30 Prof Lim in which there was -- and you mentioned -- this  
2 change in the meeting time and date. To the best of my  
3 recollection, that's what you said in court.

4 A. Correct.

5 Q. What you did not say in court is that in this telephone  
6 conversation, she conveyed her desire to learn about  
7 your bank's services. That is your evidence.

8 Could you please tell us, Mr Wan, what was the truth  
9 of the matter? Did you actually have such telephone  
10 conversations with Prof Lim, between 6 March and  
11 15 March 2007?

12 A. I believe there was conversations, that's the reason why  
13 I bring my information with me, but if you ask me for  
14 the specific dates, I could not recall, because that was  
15 the -- the recollection that I had. I know that, oh,  
16 yes, because she communicate with me and need -- need to  
17 bring some information to her.

18 COURT: The question is very short and simple.

19 You are now saying, in evidence, not only did you  
20 have telephone conversations with Prof Lim before  
21 15 March -- that's one -- there are no transcripts,  
22 there are no telephone records of these telephone  
23 conversations.

24 More than that, she asked you to bring along with  
25 you more of the services of the financial products

1 16:32 offered by the bank.

2 A. Correct.

3 COURT: In these telephone conversations.

4 A. Correct.

5 COURT: You say, "Following my e-mail dated 5 March ..."

6 A. Your Honour, I really do not remember the exact dates --

7 COURT: No. In your paragraph 34, you are basically saying:

8 "Following from my e-mail dated 5 March 2007,

9 Prof Lim and I arranged to have lunch on 15 March ..."

10 We are talking about a 10-day period, so if you

11 changed your appointment venue, it must have happened

12 during that interval.

13 A. Correct.

14 COURT: Correct?

15 A. Correct.

16 COURT: So it is your evidence, during that 10-day period in

17 these telephone conversations, Prof Lim asked you also

18 to give her more information about the current financial

19 products.

20 A. To the best of my recollection, I believe, yes.

21 COURT: No. You brought these DSPP brochures or pamphlet,

22 as you call it, because you said she did ask you.

23 A. She did ask me to bring different products.

24 COURT: So you brought PIANO and DSPP.

25 A. Yes.

1 16:34 COURT: Right?

2 A. Yes.

3 COURT: This is 5 March and 15 March?

4 A. The dates, your Honour, I really cannot recall. The  
5 message that I got was I need to bring some products --

6 COURT: One conversation or many conversations?

7 A. It cannot be many, because the -- I really cannot  
8 remember at the time when -- but that was the message.  
9 That's why I prepare myself to just bring some products.

10 MR PILLAI: Mr Wan, let me tell you why the answer doesn't  
11 make sense: because, according to you, Prof Lim was  
12 interested to hear about these bank services. Then you  
13 brought these pamphlets, including the DSPP pamphlet,  
14 showed it to Prof Lim who, according to you, was  
15 interested; correct?

16 On 15 March 2007. What you subsequently did on  
17 19 March -- and let's look at the document in the same  
18 tab, four pages from the top of the tab 5, page 6262 --  
19 this is an e-mail dated 19 March 2007 from you to  
20 Prof Lim, enclosing soft copies of the DSPP brochure and  
21 the PIANO brochure.

22 Surely, if she was interested, you brought the  
23 brochures, you could have just given it to her. The  
24 fact that you had to send it by way of an e-mail on  
25 19 March, I suggest to you, means that you could not

1 16:36 have brought this pamphlet to the meeting held on  
2 15 March. Do you agree or disagree?

3 A. I disagree with you. May I explain? Okay.

4 For me, the meeting was two days' events. I didn't  
5 go back to office, just focus on the meeting itself.  
6 And then when I went back to Hong Kong, even myself  
7 sometimes couldn't remember which one I gave, which not.  
8 So it will be my -- anyway, if she's interested in  
9 something, and I believe I give it to her, but at the  
10 time -- the PIANO notes was just too heavy at that time,  
11 so probably I thought, okay -- because I don't remember  
12 whether I gave the PIANO notes or not.

13 So that was the time, even these two information, we  
14 been specifically talk for a period of time, so it would  
15 be good for me to send out, and then you can see I sent  
16 out these two brochures and then also I mentioned that,  
17 "Thank you very much". I just want to also get in touch  
18 with them again.

19 Q. Mr Wan, we have gone through your call report for this  
20 meeting on 15 March a few minutes earlier.

21 As at the date when you put up the report, you had  
22 already noted that Prof Lim was interested in DSPP and  
23 ROCA products. That's what you stated in your call  
24 report. Now if, according to you, before you met her  
25 she had already asked for information on products, you

1 16:38 then brought the DSPP pamphlet, if she had expressed  
2 interest in DSPP products, the natural thing for you to  
3 do is just to give the pamphlet to her; correct?

4 A. That -- I agree with you, that natural thing to do is  
5 just give her the pamphlet.

6 Q. Yes.

7 A. But I did an extra work just to send an extra copy. Did  
8 that mean anything wrong?

9 Q. Not that there's anything wrong, but one would assume  
10 that people would not do things which are redundant.  
11 Perhaps that's a rhetorical question.

12 But would you accept that usually, you would not  
13 want to do things which are really redundant, because  
14 you would have given the DSPP --

15 COURT: Earlier, it was your evidence that at this lunch,  
16 you were not comfortable, Dr Chang was not paying  
17 attention, and you didn't know whether they would open  
18 an account or not. Then now you say, "Oh, I actually  
19 gave them a copy of the PIANO notes and the DSPP  
20 pamphlet". That's one.

21 You were asked: why did you do that?

22 You said: well, even before I came, Prof Lim on the  
23 phone told me she was interested in the bank's financial  
24 products.

25 Given that there is no evidence that Prof Lim has



1 16:40 your cellphone number when you left StanChart, and when  
2 you joined DB.

3 You said: oh, I may have given it to her, but in any  
4 event she wrote her cellphone number for me. In  
5 StanChart; correct?

6 A. Correct.

7 COURT: Take a look at page 6259, the page before page 6260  
8 which you were referring to. Here's your e-mail:

9 "Dear Ms Lim.

10 My name is Johnny Wan and used to help you at  
11 Standard Chartered Bank. I will be in Taipei for  
12 business trip on March 14-15 ... I would like to stop by  
13 at your convenience. Please let me know."

14 Right?

15 A. Yes.

16 COURT: No phone call then. So there's no cold call,  
17 there's an e-mail first.

18 A. That's e-mail first.

19 COURT: Right?

20 A. Yes.

21 COURT: But you already have her cellphone number, according  
22 to you.

23 A. Yes.

24 COURT: Look at her reply.

25 "I've meetings on March 14 but will be free on March

1 16:41 15 afternoon so let me know when you'll like to meet.

2 What's the next line?

3 A. "... I just received my Feb statement from Standard  
4 Chartered but ..."

5 Yes.

6 COURT: What did she say?

7 A. She said that one month, three months, six months not --

8 COURT: Cash deposit?

9 A. Yeah, the cash deposit.

10 COURT: So this is a woman who suddenly said, "Ah, Johnny  
11 Wan, how come they didn't put my money into fixed  
12 deposit?"

13 A. Mm-hmm.

14 COURT: And you say, after this e-mail, in the period of  
15 10 days she comes and tells you, "I would like to know  
16 what kind of financial products you are selling". From  
17 her, she asks you.

18 A. No, she said that, "Please bring along any products", so  
19 I bring along some products.

20 COURT: So for a woman who is concerned about fixed deposit,  
21 you bring along DSPPs and PIANOs.

22 A. She said that some products that different from the  
23 Standard Chartered Bank, and the pamphlet, actually,  
24 I have it for other use too, but anyway, I just bring it  
25 and -- to see if it's -- I don't want to just go there

1 16:42 with nothing. It just happens, just the way we -- we  
2 don't know --

3 COURT: In your evidence yesterday, you couriered all this.

4 A. Yes, I couriered it. Yes, I couriered it. Not bring  
5 along, it's couriered.

6 COURT: Then at this lunch at which you were not sure  
7 whether they would open an account with you, you  
8 proceeded to take them through the DSPP pamphlet --

9 A. No, because --

10 COURT: -- because Prof Lim had expressed an interest?

11 A. About yeah, because she said, you know, why don't --  
12 "Can I have more informations?"

13 At the time, no account was open, there was no  
14 commitments. If asking for informations, anyway, I have  
15 it, then give it to her.

16 COURT: No, we have this (indicating).

17 A. Yes.

18 COURT: So there is a discussion in handwriting, Prof Lim  
19 and yours, about DSPPs.

20 A. Correct.

21 COURT: Right?

22 A. Yes.

23 COURT: The question is not whether there was a discussion.  
24 The question is: did you give them the pamphlet?

25 A. I believe so. Yes.

1 16:44 COURT: The question is not about your belief. Your  
2 knowledge --

3 A. My knowledge is --

4 COURT: -- at that time.

5 A. To the best of my --

6 COURT: If you can't remember, you can't remember. If you  
7 know for a fact, "yes" -- you can answer "yes" or "no"  
8 and then you can explain.

9 A. Your Honour, may I explain the reason why I couldn't be  
10 sure? Was because --

11 COURT: So your answer is "I'm not sure"?

12 A. I'm not sure.

13 COURT: Okay.

14 A. The reason why is after the lunch, okay, and they need  
15 to rush back to work, and Dr Chang needs to have a -- he  
16 told me he had a lecture -- he has a lecture in town, so  
17 he went directly to the lecture.

18 Then I said, "Can I leave this bunch of information  
19 to you". And I believe they said, "Oh, because we still  
20 have work to do, so why don't we do this, we take the  
21 standard information brochure, we take the account  
22 opening, the rest" -- then we have, like, here and  
23 there, "Maybe you can have this, maybe" -- "Ah, this is  
24 too heavy, this, give it back to you". That's why I --

25 COURT: The DSPP is only one page.

1 16:45 A. Two page. I could be -- I could be slip into any of the  
2 documents. So, that's why my memory was not certain at  
3 the time.

4 I believe that at the time I should give it to them,  
5 but if they said, "Oh, the PIANO is too heavy, I give it  
6 back to you", at the time, they were in a hurry too.  
7 And I don't think at the time that I will keep track  
8 what was there, what was not there, what did I gave, but  
9 there are two things that, certainly, is -- account  
10 opening form, as you said. Your Honour, I want to open  
11 an account too. That's very certain. I give it to  
12 them, and I want to -- I want them to know about our  
13 general services, so I gave them the PWM brochure which  
14 I referred to, the standard marketing kit.

15 Other pamphlets, I might have slipped in, or not.

16 I could not be -- even though at the time, go back to --

17 COURT: No, no. There are two different questions in  
18 sequence. I took you very closely to exactly what  
19 happened, and right from the beginning I was trying to  
20 clarify from you what exactly were the documents that  
21 you gave them or that you took them through during this  
22 meal.

23 A. Right.

24 COURT: Okay?

25 A. Right.

1 16:46 COURT: So we are very clear now. This document  
2 (indicating), you gave it to them. We are very clear  
3 that you gave both Prof Lim and Dr Chang the account  
4 opening forms for their signature. Right? And for  
5 Prof Lim, you also gave the risk disclosure statement.

6 A. Yes.

7 COURT: Right?

8 A. The whole package.

9 COURT: That's very clear. Now, we're moving on, we're  
10 trying to understand, apart from this PWM document, you  
11 now say there was a DSPP pamphlet.

12 A. Yes.

13 COURT: The first thing I'm trying to understand is: did you  
14 take them through that document, and if so, when?  
15 Secondly, did you give it to them then?

16 A. I was referring to the DSPP pamphlets at the time,  
17 because I specifically looked at the Cheung Kong as an  
18 example. So --

19 COURT: Carry on.

20 A. Whether I have give it to them, I believe, at the time,  
21 I was trying to give them all the brochure and  
22 everything that I have, I will try to give it to them.  
23 But to the best of my recollections, they said "The  
24 booklets are too heavy, we just took the PWM brochure  
25 and we took the account opening documents".

1 16:48 COURT: Counsel has taken the whole day today through  
2 33 pages of the PWM. He has not taken you yet through  
3 this pamphlet (indicating).

4 MR PILLAI: Yes.

5 COURT: Perhaps you might just do that to clarify.

6 MR PILLAI: Yes, I will do that.

7 Mr Wan, according to you, you went through the DSPP  
8 pamphlet with Dr Chang and Prof Lim; correct?

9 A. "Went through" means, yeah, every single --

10 COURT: That's what he did. Let's not go there again.

11 MR PILLAI: Yes, your Honour.

12 Can you just clarify: when you say you went through,  
13 did you provide the pamphlet to Dr Chang and Prof Lim?

14 COURT: This two-page document.

15 MR PILLAI: This two-page document, to Prof Lim and  
16 Dr Chang?

17 A. I show it to Prof Lim, and then they refer --

18 COURT: Remember, earlier you said, when it came to the PWM  
19 document, I had one copy, they were sitting at  
20 11 o'clock and 1 o'clock, and I gave them one other  
21 copy; right?

22 A. Right.

23 COURT: With the DSPP, the two-page pamphlet, did you have  
24 one copy and did they have one?

25 A. I believe I only had one at the time.

1 16:50 COURT: No, either you know or you don't remember. Belief  
2 is not relevant here. I just want to know if you  
3 remember or you do not remember. Then you can tell me,  
4 "This is why I said what I said", that's fine.

5 A. I don't remember.

6 COURT: You don't remember whether you had one copy or two  
7 copies --

8 A. I had at least one copy.

9 COURT: Absolutely. But you didn't know whether they -- you  
10 gave them a copy so they could look at it while you were  
11 explaining.

12 A. That, I couldn't remember.

13 MR PILLAI: Mr Wan, here you have a prospective client who,  
14 according to you, was interested in DSPPs. That's what  
15 you stated in the call report.

16 A. Yes.

17 Q. Then you furnished this DSPP pamphlet after going  
18 through the PWM brochure, where you had provided a copy  
19 of the PWM brochure to them.

20 Surely, if she's interested, you would have -- if  
21 you are to be believed -- provided the DSPP pamphlet to  
22 her, and the discussion would be really focused on the  
23 DSPP pamphlet. Correct?

24 A. Not necessarily.

25 COURT: The puzzle here, Mr Wan, is you say that she called



1 16:51 you and asked you for products, and you selected these  
2 products to present to her, and you say that during the  
3 meal, you took her through them. In the same way -- as  
4 you had multiple copies of the PWM document -- why did  
5 you only have one copy of the DSPP pamphlet?

6 A. I said I have at least one.

7 COURT: When I asked you: could you remember whether they  
8 had one of these copies across the table? You said  
9 "No".

10 A. That, I don't remember. I think we went through at  
11 least one copy, but --

12 COURT: Yes, at least one copy. It must be because you said  
13 you referred to it.

14 A. Yeah.

15 COURT: That's fine.

16 A. Yes.

17 COURT: Then the puzzle is, if you knew the customer was  
18 potentially interested in such of these types of  
19 products and you were going to make a presentation over  
20 a meal, since you brought multiple copies of the account  
21 opening documentation, why did you only have one copy of  
22 the DSPP pamphlet?

23 A. The focus was just to open the account, it's not selling  
24 the products. That's why it's normal, that it's too  
25 many, it's -- I mean --

1 16:53 MR PILLAI: I understand, Mr Wan.

2 We have gone through the facts that occurred,  
3 according to you, before the meeting. So wouldn't it be  
4 natural for you, just like how you did the discussion on  
5 the PWM brochure, to have given Prof Lim the copy of the  
6 DSPP pamphlet so that she can follow your discussion on  
7 these accumulators? That would have been the natural  
8 thing to do; right?

9 A. That was the natural thing to do, if I remember that  
10 I give it to her. But the thing is, I tried to give it  
11 to her at the dates, okay, but after I go back, even  
12 myself sometimes couldn't remember, so I thought it  
13 would be -- because the -- your Honour --

14 Q. It's okay.

15 A. -- the thing is, because I don't work with only one  
16 client, I work with multiple client, and if 20 of them,  
17 things does not just occur today, and it could occur  
18 here, there -- there could be --

19 COURT: What you can remember is fine. The puzzle here is  
20 very simply because I'm hearing from you, today on the  
21 stand, for the first time that apart from the e-mails,  
22 Prof Lim called you and told you of her interest in  
23 other financial products.

24 A. Yes.

25 COURT: Which, on the evidence so far that I've heard from

1 16:54 Dr Chang and Prof Lim, did not occur.

2 In and of itself it may be important or not  
3 important, but in trying to understand what exactly  
4 happened, it may have a bearing. So if you can't  
5 remember, that's fine. If you can't remember whether --  
6 A. I can't remember, yeah.

7 COURT: But earlier you said that you had one copy. So it  
8 comes back to the question: did she call you or not?

9 MR PILLAI: Mr Wan, the fact that Prof Lim took notes of  
10 your discussion on accumulators at the back of the  
11 account opening documentation, itself suggests that you  
12 could not have shown this DSPP pamphlet to her; would  
13 you agree?

14 A. No, I don't agree.

15 COURT: Are you suggesting there's space on the DSPP  
16 document to write?

17 MR PILLAI: Well, your Honour, we don't have the hard copy,  
18 we only have the soft copy. So I'm not sure --

19 COURT: We have a printout of the two pages, don't we?

20 MR PILLAI: Yes, we do. It's just that I'm just not sure  
21 whether the last page is supposed to be --

22 COURT: A blank.

23 MR PILLAI: Yes, if it's blank or ...

24 COURT: Then you can't put that question to him because it's  
25 unfair.

1 16:56 MR PILLAI: Well, I take your Honour's point.

2 But if your Honour were to look at, say, for  
3 example, AB 6291, there are spaces there too. The front  
4 cover.

5 COURT: This is rather complex.

6 MR PILLAI: It depends on how a person proceeds to write.

7 I hear your Honour.

8 COURT: Okay. Carry on.

9 A. Your Honour, maybe if I show it this way, will be  
10 easier --

11 MR PILLAI: Actually, I think I have --

12 A. Okay, sorry.

13 Q. I'll just move to a separate point.

14 COURT: Basically, the pamphlet, as you have it here, is two  
15 full A4-sized papers and full of text; right?

16 MR PILLAI: Just one point before I move on.

17 According to you, the reason why you can't really  
18 recall what other documents you gave to Prof Lim and  
19 Dr Chang is because Prof Lim and Dr Chang were  
20 complaining about the heaviness of the documents that  
21 they were asked to carry; correct?

22 A. I -- actually, I'm not quite sure that whether you  
23 should use the word "complaint". They just --

24 Q. Or were concerned, maybe? Concerned that they were  
25 going to be weighed down with documentation?

1 16:57 A. It's not "concerned" either.

2 Q. Then what was the --

3 A. It's just not convenient for them to carry, because they  
4 need to go back to their office --

5 Q. Yes.

6 A. -- and if they carry too many and too heavy, it's not  
7 convenient.

8 Q. Yes.

9 A. So --

10 Q. Thank you. Really, what you gave them -- and that's at  
11 paragraph 53 of your evidence -- is the PWM brochure  
12 which, by any standards, is not very heavy. It's  
13 33 pages, it's in a nice, neat brochure. And you have  
14 the DSPP pamphlet, which is about two pages. That  
15 couldn't be too inconvenient, would it?

16 A. To answer your questions is -- if, for me, it's not too  
17 inconvenient. However, I want -- your Honour can  
18 consider the fact that I try to gave them everything.  
19 They said, okay, we took this, we took this, we took  
20 this, and there is no point for me to detail write down  
21 for myself, say "They took this, and they took this, and  
22 they took this".

23 Q. I follow.

24 A. It's -- it's a natural way of things that I remember.

25 Q. Thank you, Mr Wan. Let me go through another document

1 16:59 that you went through with Dr Chang and Prof Lim.

2 Please look at tab 17 of the core bundle.

3 Yesterday you gave evidence that you did not have  
4 the actual brochure that you showed Prof Lim and  
5 Dr Chang on 15 March 2007, and you printed this brochure  
6 from the system in December 2008 following a complaint  
7 that Dr Chang made against you. Do you remember your  
8 evidence on that?

9 A. Yes.

10 Q. The complaint that you were referring to was a complaint  
11 dated 24 November 2008; would that be correct? On or  
12 around?

13 A. I don't remember the dates. Around that time.

14 Q. In fact, there are two complaints. One is a complaint  
15 dated 24 November 2008; there's another complaint dated  
16 27 November 2008. That's a matter of record.

17 A. Yes.

18 Q. When did you print this document?

19 A. This document was printed when the internal people asked  
20 me, what kind of document that you have been given to  
21 them?

22 Q. Yes.

23 A. So that's why I print it out, this one I particularly  
24 remember.

25 Q. Yes. How many days after the complaint were you asked

1 17:00 by your colleagues about this matter and you printed  
2 this out?

3 A. I don't remember.

4 Q. Estimate.

5 A. I really can't remember.

6 Q. Let me help you. Is it a matter of a few days?

7 A. No.

8 Q. A few weeks?

9 A. I do not recall.

10 Q. Mr Wan, you can at least recall that this document was  
11 printed in December. It must be; right?

12 A. It must be.

13 Q. Tell me, from the basis of your schedule in 2008, when  
14 you printed it out.

15 A. Which one? This one (indicating)?

16 Q. We're talking about just one document. Yes. The one at  
17 tab 17.

18 A. You're saying the original one?

19 Q. No. I'm talking about the document -- can you please  
20 turn to tab 17? Do you have that? Yes, that's correct.

21 A. This is the one, yeah.

22 Q. When did you print it out? I'm not talking about the  
23 one you showed Dr Chang in March 2007.

24 A. This one?

25 Q. Yes, this one.

1 17:02 A. This one must be before the 15 March. This one. Not  
2 this one, but the old one.

3 Q. I'm not talking about the old one, Mr Wan. Forgive me  
4 if I'm not clear.

5 What I'm talking about is the document you printed  
6 after Dr Chang lodged a complaint against you.

7 A. Correct.

8 Q. After Dr Chang lodged a complaint -- and I've told you  
9 the dates are 24 November and 27 November, take it from  
10 me, these are matters of record --

11 A. Okay.

12 Q. -- you mentioned that your colleagues asked you for an  
13 explanation and then you subsequently printed this out.

14 My question to you is: when did you print out this  
15 document?

16 A. In December 2008.

17 Q. Yes, I know. December is a fairly long month. I want  
18 to know when in December.

19 A. I thought I answered you. I said I don't recall.

20 Q. Let me try and help you. You can leave the brochure  
21 alone.

22 A. Okay.

23 Q. When Dr Chang made the complaint against you on  
24 24 November or between 24 November and 27 November 2008,  
25 when did you get to know about the complaint?



1 17:03 A. Late November, maybe beginning December.

2 Q. Yes. Your colleagues would have told you about this  
3 complaint?

4 A. You mean the particular colleagues asked me about --

5 Q. No, you got to know about the complaint.

6 A. Yes.

7 Q. The question is how you got to know about the complaint.

8 A. My colleagues told me.

9 Q. Who told you?

10 A. First was Kathy, Kathy Cheng.

11 Q. Chang?

12 A. C-H-E-N-G.

13 Q. What is her position in the bank?

14 A. Credit control.

15 Q. Credit control. And she told you somewhere around  
16 late November or early December; correct?

17 A. Around that time, I believe.

18 Q. Yes. Did Kathy Cheng from credit control ask you for an  
19 explanation?

20 A. No.

21 Q. Somebody must have asked you to provide an explanation  
22 in respect of the complaint; correct?

23 A. Somebody must ask me explain ...

24 You mean my direct superior, Cecilia Yan?

25 Q. I do not know. Did Ms Cecilia Yan ask you for an

1 17:05 explanation?

2 A. No.

3 Q. All right. Who, then, asked you for an explanation?

4 A. Different -- I don't remember. Different people, they  
5 were complaining, "What happened?" I mean --

6 Q. You know that there are different people. Can you  
7 identify them?

8 A. I do not recall, but must be my superior, my direct  
9 superior.

10 COURT: Why did you suddenly print out this document?

11 MR PILLAI: I was just coming to that, your Honour.

12 A. Why I suddenly?

13 COURT: Yes.

14 A. Because the internal people asked me, they want  
15 a record, they asked me to print out all my e-mails, all  
16 my correspondence, what sort of information that  
17 I presented to Dr --

18 COURT: There was an internal record production exercise.

19 A. Yeah.

20 COURT: In that context, you produced this.

21 A. Yes.

22 MR PILLAI: So there was a kind of a --

23 COURT: Internal review.

24 MR PILLAI: -- internal review by the bank?

25 A. Correct.

1 17:06 Q. When you say "internal people", could you please explain  
2 what do you mean by "internal people"?

3 COURT: Was it compliance, your boss, who?

4 A. My boss.

5 COURT: Cecilia Yan?

6 A. Yeah, she asked me to print out all the e-mails, all the  
7 records, and then she took a look at it first. She  
8 asked me what -- "What sort of marketing information  
9 that you have been giving to Dr Chang?"

10 Actually, the -- Dr Chang's situation, Cecilia Yan  
11 was well aware, from day one all the way. If you take  
12 a look at the -- our correspondence, especially during  
13 the March 2008, there were many e-mails where it  
14 involved her and the credit control.

15 COURT: That's much later.

16 A. Yes.

17 COURT: We're talking about 15 March.

18 MR PILLAI: Yes.

19 COURT: 2007.

20 MR PILLAI: Yes. Let me just pursue that point.

21 You mentioned now that Ms Cecilia Yan asked you to  
22 basically produce all the documents. That would have  
23 been shortly after Ms Kathy Cheng spoke to you about the  
24 complaint?

25 A. I don't remember the sequence, but both of them told me.

1 17:08 Q. When both of them told you, you obviously, as  
2 a responsible employee, would have immediately followed  
3 up on Ms Cecilia Yan's instructions and gathered all the  
4 e-mails, printed this brochure and forwarded it to her;  
5 correct?

6 A. Correct.

7 Q. Just to get clarity, you now say Ms Kathy Cheng and  
8 Ms Cecilia Yan informed you about the complaint. Do  
9 I take it that is still around the same period,  
10 late November and early December 2008?

11 A. To the best of my recollection, yes.

12 Q. By when would you have handed up the e-mails and this  
13 printout to Ms Cecilia Yan? Because you say that you  
14 would immediately have acted on her instructions and  
15 forwarded it to her. By when?

16 A. I don't remember, but the e-mail was printed out first.  
17 The marketing brochure was -- because we -- I need to  
18 also try to memorise what was -- happened.

19 Q. Memorise?

20 A. So I -- I believe the e-mail is the fastest way to just  
21 print out.

22 Q. Let me just give you some more facts. Deutsche Bank  
23 replied to Dr Chang's letter by way of a letter dated  
24 24 December 2008. I'm giving you more facts.

25 A. Mm-hmm.

1 17:10 Q. You tell me, Mr Wan -- and I really understand, if you  
2 can't precisely identify a date, you can just  
3 estimate -- when do you think you would have reverted to  
4 Ms Cecilia Yan with all the e-mails and the documents,  
5 including this brochure?

6 A. I can only remember is I gave my e-mail, I print it out,  
7 I have my assistant also help me print out the e-mail,  
8 but just too many of them, and it took us, I think,  
9 about a day at least.

10 But if you ask me for the brochure and the other,  
11 I don't recall, because that was the time that I feel  
12 very bad, I feel very disappointed too.

13 Q. I understand that you were feeling disappointed. Again,  
14 I'm sorry to press you, but I really want to see what  
15 you can recollect.

16 I've given you the dates; you got to know about this  
17 complaint sometime in late November 2008 and  
18 early December 2008 from Ms Kathy Cheng and Ms Cecilia  
19 Yan. Then, according to you, you would have complied  
20 with her instructions fairly quickly to surface all the  
21 e-mails and the brochures to her, for her review. That  
22 is your evidence.

23 Then, I've told you that on 24 December 2008,  
24 Deutsche Bank replied to Dr Chang's complaint.

25 Would you accept that all these documents, including

1 17:12 this brochure at tab 17, would have been forwarded to  
2 Ms Cecilia Yan before the reply by Deutsche Bank to  
3 Dr Chang for review?

4 A. I cannot confirm, but I don't know -- I don't remember  
5 the exact date I print out. I just can't remember it.

6 Q. Mr Wan, you can remember when it serves you, but let me  
7 tell you why you can't remember, Mr Wan. Look at the  
8 brochure itself and turn to page 380 in the brochure.  
9 Do you have that page?

10 A. Yeah.

11 Q. Do you see, "Source ... as of 31 December 2008"? Do you  
12 see that?

13 A. Yes.

14 Q. Surely, this brochure could either have been printed on  
15 31 December 2008 or printed after, or more likely after  
16 31 December 2008. Do you accept that? Because it  
17 contains information accurate as of 31 December 2008,  
18 after the bank replied to Dr Chang's complaint. Agree?

19 A. It looks like the information here, yes.

20 Q. Yes. So your evidence in court that this brochure was  
21 printed arising from Dr Chang's complaint and the  
22 request by Ms Yan to you to basically print all the  
23 e-mails and this brochure, and according to you, you did  
24 that in December 2008, is not really correct, because,  
25 as I pointed out to you, this brochure contains

1 17:15 information all the way up to 31 December 2008. So you  
2 could not have had printed this out --

3 A. As I --

4 Q. -- as a consequence of Dr Chang's complaint. Do you  
5 agree or disagree?

6 A. I disagree. The thing is, when I print out this, okay,  
7 there are many things, as I said. The e-mail come first  
8 and then whatever that's remembered, then you take out,  
9 and then maybe the voice log -- it all happens at the  
10 same time. So it's not like today, I have a clear  
11 record of all the client that today I gave this brochure  
12 that; that day I gave that brochure. It takes me time  
13 to remember and to find it, to -- you know, the system  
14 itself was already become -- I believe now it's already  
15 become obsolete, because --

16 Q. Sorry, Mr Wan. I hear you.

17 COURT: Mr Wan, the question is a very simple one. Counsel  
18 asked you earlier when could this have been printed out  
19 by you, and you said December. Correct?

20 A. I was looking at the --

21 MR PILLAI: That's what you said pursuant to my learned  
22 friend's question before cross-examination yesterday,  
23 and that's what you said just before I started  
24 cross-examination on this brochure.

25 A. Correct.

1 17:16 COURT: Then counsel was asking you, "When did you print  
2 this all out", "When was the complaint filed, when did  
3 you first hear of it", and counsel took you to the  
4 Christmas Eve letter from the bank and asked you whether  
5 it could have been during that period of time.

6 A. I have -- I have tried to remember, but I really --

7 COURT: So as far as I can tell, you said somewhere in  
8 December. You couldn't remember the exact date.

9 A. Right.

10 COURT: If you look at the document, it's impossible to have  
11 been done in December because the data that is used  
12 there is as of 31 December 2008.

13 MR PILLAI: Yes. Look at page 378, page 379:

14 "Performance Data.

15 As of 31/12/2008."

16 That's all he's pointing out to you.

17 A. Your Honour, I don't remember what dates I print it out.

18 COURT: But it's certainly not in December then. Unless  
19 it's a hypothetical figure -- I don't think the bank  
20 would put data out there as actuals, ending 31 December,  
21 unless you tell me that's what they did. These are  
22 pretty specific charts.

23 You may well be right. You should look through the  
24 document. It could well be a December document or  
25 end November, so instead of jumping the gun, you might



1 17:18 take the opportunity to look at it carefully. You may  
2 well be right.

3 If they are projections and targets, that may be one  
4 thing. If they are actual historical performance, that  
5 may be something else, because there is a SICAV return  
6 as of 30 November. So you can't really answer the  
7 question without first looking at the document, if  
8 you're not familiar with it.

9 A. Actually, I print out -- I didn't pay attention to the  
10 dates. I really don't remember the dates I print out,  
11 your Honour.

12 COURT: When you are asked questions under  
13 cross-examination, if you don't understand the question,  
14 you can ask for clarification. You may take your time  
15 to understand the question before you answer.

16 A. Yes, your Honour.

17 COURT: This is not a marketing trip.

18 A. Yes, your Honour.

19 MR PILLAI: I'm obliged, your Honour.

20 Mr Wan, I want a serious answer from you on this  
21 question, when you printed this document.

22 So far, in the beginning you said December 2008;  
23 when I pointed out that some of the facts quoted in this  
24 brochure are up to 31 December 2008, you seemed to now  
25 not recollect when you printed.

1 17:20 So, please look at the brochure, as his Honour has  
2 suggested, and then give us your answer.

3 A. Your Honour, I cannot tell, because some of the datas  
4 are 2007, the asset allocations are 2007, I can only say  
5 it was printed after the complaint received. It could  
6 be --

7 COURT: Not -- it could be in December or January.

8 A. It could be in December or January, that I ...

9 COURT: I have one last question. It is your evidence now  
10 that this 35-page document --

11 A. Yes.

12 COURT: -- you had it with you on 15 March 2007?

13 A. Yes.

14 COURT: You gave it to Dr Chang and Prof Lim?

15 A. Yes.

16 COURT: And you took them through it?

17 A. No.

18 COURT: So you didn't take them through this document; you  
19 just gave it to them?

20 A. I tried to explain, but they just -- they are not  
21 interested. So I tried to give it to them, but --

22 COURT: That means it was not bulky enough that they took it  
23 away with them.

24 A. Not really sure that whether they have took this, but  
25 I tried to explain, I tried to give it to them, and

1 17:22 Dr Chang said he's not interested.

2 COURT: So you cannot recall that you gave them a copy of  
3 this tab 17, on 15 March?

4 A. To the best of my recollection, I give it to him.

5 COURT: Earlier you said there were too-bulky documents, and  
6 they were only concerned about taking one or -- so this  
7 was not bulky enough, this 25-page document?

8 A. This is -- with the cover --

9 COURT: What is your evidence?

10 A. My evidence is, I -- at least I show this, but I don't  
11 remember whether they have took it or not.

12 COURT: Okay.

13 MR PILLAI: Your Honour, I wonder whether this is an  
14 appropriate time.

15 (5.23 pm)

16 (The hearing adjourned to Friday, 12 November 2010 at  
17 10.00 am)

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I N D E X

P A G E

MR WAN FAN TING JOHNNY (on prior .....3  
oath)  
  
Cross-examination by MR PILLAI (continued) .....3