

**Constellation Investment Ltd.**

**USD \$5,000,000,000 Limited Recourse Secured Note Programme  
Structured Retail Notes Series 31  
HKD Callable Credit-Linked Notes due 2011 (ISIN : XS0238642820) (the "Notes")**

**NOTICE**

To: the holders of the Notes (the "Noteholders")

Capitalized terms used and not otherwise defined in this notice shall have the meanings given to them in the terms and conditions of the Notes.

We, Constellation Investment Ltd, hereby notify the Noteholders that as of 26 August 2009, due to typographical errors in the (a) the Pricing Supplement, (b) the Supplemental Trust Deed and (c) the Global Note relating to the Notes, the following modifications have been made in respect of such documents:

(i) the Maturity Date has been modified from 28 February 2011 to 8 February 2011; and

(ii) the Interest Payment Date of 2 February has been modified to 8 February.

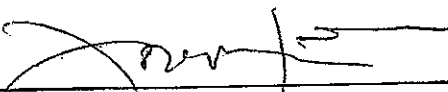
References in certain other documents to the above documents (and references in the above documents to each other) have also, where relevant, been modified to reflect that the above documents have been amended.

Noteholders should note that the modifications above have been made to ensure that the Maturity Date and Interest Payment Dates specified in the terms and conditions of the Notes are consistent with the Maturity Date and Interest Payment Dates set out on page 23 of the issue prospectus relating to the Notes dated 9 January 2006.

Accordingly, DB Trustees (Hong Kong) Limited as Trustee has agreed to the modifications above on the basis that such modifications is to correct a manifest error.

This notice constitutes the notice to Noteholders required under Condition 19 to be given in accordance with Condition 18.

SIGNED for and on behalf of CONSTELLATION  
INVESTMENT LTD. by:

  
\_\_\_\_\_  
Duly Authorised Signatory  
Name: Josephine Tom  
Title: Attorney-in-fact

Dated: 26 August 2009