

FORM OF TRANSFER CERTIFICATE
FOR EXCHANGE OR TRANSFER REGULATION S GLOBAL
SECURITY TO RESTRICTED GLOBAL SECURITY
(Transfers pursuant to 7(b)(iv) of the Fiscal Agency Agreement)

Citibank NA

Re: ACER INCORPORATED

Reference is hereby made to the Fiscal Agency Agreement, (the "Fiscal Agency Agreement") between ACER INCORPORATED and Citibank NA, as Fiscal Agent. Capitalised terms used but not defined herein shall have the meanings given to them in the Fiscal Agency Agreement.

This letter relates to _____ principal amount of Securities which are evidenced by a Regulation S Global Security (ISIN: ~~XS0124567602~~) and held with the U.S. Depository through (EUROCLEAR) in the name of (the "Transferor"). The Transferor has requested a transfer of such beneficial interest in the Securities to a person who will take delivery thereof in the form of an equal principal amount of Securities evidenced by a Restricted Global Security of the same Series and of like tenor as the Securities (CUSIP: 60443AAA0).

In connection with such request and in respect of such Securities, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 144A under the Securities Act and, accordingly, the Transferor does hereby further certify that the Securities are being transferred to a person that the Transferor reasonably believes is purchasing the Securities for its own account, or for one or more accounts with respect to which such person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A, in each case in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company and the Underwriters.

Dated:

Please Credit DTC account:

Value Date:

By _____

Name:

Title:

FORM OF TRANSFER CERTIFICATE
FOR EXCHANGE OR TRANSFER FROM RESTRICTED GLOBAL
SECURITY TO REGULATION S GLOBAL SECURITY
(Transfers pursuant to 7(b)(ii) of the Fiscal Agency Agreement)

Morgan Guaranty Trust Company of New York

Re: ACER INCORPORATED

Reference is hereby made to the Fiscal Agency Agreement, (the "Fiscal Agency Agreement") between ACER INCORPORATED and Morgan Guaranty Trust Company of New York, as Fiscal Agent. Capitalised terms used but not defined herein shall have the meanings given to them in the Fiscal Agency Agreement.

This letter relates to US\$ _____ principal amount of Securities which are evidenced by the Restricted Global Security (CUSIP No. ~~00443AAA0~~) and held with the U.S. Depository in the name of (CEDE & CO.). The Transferor has requested a transfer of such beneficial interest in the Securities to a person who will take delivery thereof in the form of an equal principal amount of Securities evidenced by a Regulation S Global Security of the same Series and of like tenor as the Securities (~~XSG12456760~~), which amount, immediately after such transfer, is to be held with the U.S. Depository through Euroclear or Cedel or both .

In connection with such request and in respect of such Securities, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 903 or Rule 904 under the United States Securities Act of 1933, as amended (the "Securities Act"), and accordingly the Transferor does hereby further certify that:

- (1) the offer of the Securities was not made to a person in the United States;
- (2) either:
 - (a) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or
 - (b) the transaction was executed in, or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States;
- (3) no directed selling efforts have been made in contravention of the requirements of Rule 903 (b) or 904(b) of Regulation S, as applicable;

- (4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
- (5) upon completion of the transaction, the beneficial interest being transferred as described above was held with the U.S. Depositary through Euroclear and Cedel or both.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company and the Agents. Terms used in this certificate and not otherwise defined herein or in the Fiscal Agency Agreement have the meanings set forth in Regulation S under the Securities Act.

By _____
Name:
Title:

Dated: 10.02.2000

Please credit EUROCLEAR ACCOUNT : _____

Value Date: