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OUR REF

: VLEOW/1016003063

YOUR REF

: EUQ/ABC/2160005067

8 July 2016

WITHOUT PREJUDICE

BY EMAIL ONLY

RHTLaw Taylor Wessing LLP Six Battery Road #10-01

Singapore 049909

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Attn: Mr Eugene Quah / Ms Abigail Cheng

Dear Sirs

SIAC ARBITRATION NO. 83 OF 2016

- 1. We refer to your letter dated 28 June 2016 and marked "Without Prejudice".
- 2. We are instructed that our client is not agreeable to your client's proposal as set out in your letter. As it does not appear that your client is genuine about settlement, our client is not prepared to make a counter-offer for the time being.

Yours faithfully

Alme Gledwin

Allen & Gledhill LLP