

BY EMAIL

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Date:
28 June 2016

Our reference:
EUQ/ABC/2160005067

Your reference:
VLEOW/1016003063

WITHOUT PREJUDICE

Dear Sirs

**SIAC ARBITRATION NO. 83 OF 2016
OFFER TO SETTLE**

1. We refer to the above-captioned arbitration proceedings (the "**Arbitration**") and the telephone conversation between Mr Vincent Leow and Mr Eugene Quah on 15 June 2016.
2. While we note that you have informed the SIAC in your email to the SIAC dated 15 June 2016 that your client's instructions are to proceed with the Arbitration, we understand that your client is still open to considering an amicable settlement of this dispute.
3. Under the terms of the Teaming Agreement dated 5 February 2015, read with the addendum thereto signed by our client on 27 February 2015 and signed by your client on 2 March 2015, our client would have earned S\$9.98 million had the Teaming Agreement been performed. Taking this into consideration, our client proposes a full and final settlement of the dispute upon the payment of S\$ 7 million from your client to our client.
4. Please let us have your client's response to the above proposal by **noon on Thursday, 7 July 2016**.

Yours Faithfully,



RHTLaw Taylor Wessing LLP

cc. client.