

WEIL, GOTSHAL & MANGES

DMC/MGA/27526.0003

11 February 2010

By Email and Airmail

Blue City Company 1 SAOC
PO Box 3619
112 Ruwi
The Sultanate of Oman

For the attention of Richard Russell

Dear Sirs

Intercompany Loan Agreement dated 27 October 2006 between Blue City Company 1 S.A.O.C., Blue City Company 2 S.A.O.C. and others as amended on 7 November 2006 (the "ILA")

We act for Blue City Investments 1 Limited (the "Issuer") and refer to your letter to the Issuer (and others) dated 15 September 2009.

In that letter, at numbered paragraph 2, you stated that it was "*extremely likely that [you] will not be able to deposit minimum cumulative Net Sales proceed of at least US\$ 455 MN on or before the 12th IPD falling on 6th Nov. 2009.*"

Please confirm whether, in fact, the Cumulative Net Sales Proceeds (as defined in the ILA) did exceed \$455 million on the 9 November 2009 (being the 12th Interest Payment Date), and consequently whether or not Sales Test 5 (as set out in the ILA) was breached.

Please also confirm the level of Cumulative Net Sales Proceeds as at 8 February 2010 (being the 13th Interest Payment Date) and consequently whether there has been a second breach of Sales Test 5.

Yours faithfully



Weil, Gotshal & Manges

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