

Anglo Asia Forestry Company Limited
3 Acorn Business Centre
Northarbour Road, Cosham
Portsmouth
PO6 3TH

18th June 2020

To: All AsiaTeak Clients

Dear AsiaTeak Customer,

Re: AsiaTeak Valuations for 2020

Further to my letter of 19th May 2020 informing you that we had hoped to issue new annual AsiaTeak valuations by the end of June, I am sorry to inform you that we are still unable to provide these. We are working on a new valuation model in conjunction with our Independent Forestry Consultant; Dr. Nimal Ruwanpathirana. This model relies on extrapolating our actual tree growth data and applying teak market pricing gathered over a number of years and from several reliable sources. Due to coronavirus travel restrictions, I have been unable to hold a meeting between the key contributors to the model to enable the new valuation model to be finalised.

I remain, acutely aware that these valuations are important and that they have been delayed for some time for which I apologise. I am hoping to be able to travel to Sri Lanka in August in order to complete the necessary work and will issue the new valuations as soon as I can after this. Thereafter, it should be a simple process to apply fresh data year-on-year following our annual audits in Feb/March and issue the valuations on 1st April each year as previously.

Yours faithfully,

Paul Rockwood

Managing Director