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China Machinery Engineering Corporation

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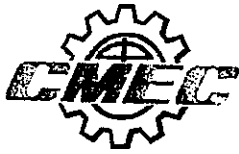
Date: July 27th, 2016
To: Mr. Panagiotakis ,CEO of PPC S.A
From: Yanshui FANG
Assist President of China Machinery Engineering Corporation(CMEC)
Subject: " PPC's project: 'Aghios Dimitrios SES Unit V Supply and Installation of FGD plant'."
Ref: PPC letter 1779/19-07-2016

Your Excellency,

First of all we wish to thank you for your visit at our offices in Beijing during the visit of the Greek Prime minister In China. During that meeting we had the opportunity to exchange views and to confirm our willingness for a fruitful and mutually beneficial cooperation on many subjects.

We believe that the Chinese energy sector has a lot to offer to this cooperation but unfortunately despite multiple efforts, only recently has been finding a reciprocation and this is a very positive development and can only advance forward after the opportunity presented by the recent visit. The progress of the MoU between our companies for the Meliti project will be a solid confirmation of this advancement.

Concerning the subject project for which we had decided not to participate for a number of reasons which belong to the past, we had always a keen interest because the field of FGD is one of our strengths and for which we have very strong references. Apart from our technical expertise, we also have the financial capacity and the willingness to help PPC achieve its objectives with the most beneficial terms.



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In light of the above, we would be delighted if we had the opportunity to participate in a PPC tender for the subject project with self-funding by the tenderer and our offer will be competitive.

Reimbursement by PPC SA will be made in periodic installments in more than ten years thus reducing the project's over all present value.

The same opportunity we like to have also for the FGD project of SES Unit I, II, III, XI for which we are also interested.

We would be glad if we had the opportunity to send a delegation of our staff to Greece to discuss with you the above. Our staff would be assisted by Microdata SA well known to you as they have participated jointly with our company in the Pilot Telemetering project and other tenders of your subsidiary, HEDNO SA.

We would be delighted to hear from you soon so that on top of the Meliti project, we will be able to set into motion another important project.

With best regards,

On behalf of China Machinery Engineering Corporation

Yanshui FANG

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