

Whilst I have not been afforded the opportunity to review the document allegedly filed by Mr Tumuluri with the Securities and Exchange Commission, I can confirm that the allegations of wrongdoing, as stated in your communications, against me and my son are entirely false and vehemently denied.

We are liaising with our lawyers both in Malta and abroad who are monitoring the situation including the publication of defamatory material. Should the need arise, we will not hesitate to take legal action.

Kind regards

S. Ali