



SHINCHANG

SHINCHANG CONSTRUCTION

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September 10th 2008

To : Regional development Agency of Kaluga Region
Attn : Mr. Sergey Mulyer
Subject : Appretaiation letter

Dear Mr. Sergey N. Mulyer

We are glad to have an opportunity to express our sincerest thanks to the regional development agency of the Kaluga region.

It has been almost 9 months since the agency and our company started working together. From the time we started working together the agency has always provided the best assistance and support to our company.

When we look back, we could recognize the Regional Development Agency of Kaluga region has done all the maximum effort for us. Especially, the agency provided us the all the key knowledge and factors such as Legal works and matters, Administrative norms and rules and even Social and Cultural information. As a foreign company, those constancies and services are truly helpful to establish Shinchang Rus LLC. Even we did win the Auction of the Provgorad project Based on endless supports from your Agency. We're really appreciate for that.

The spirit of cooperation has developed between Shinchang and the Regional Development Agency of Kaluga Region through the agency's initiative and active support. This cooperation is now in full swing in every field that requires joint efforts between us, for which you are in a large measure to be credited. With agency, we are sure no problem will remain unsolved.

Thanking you for helping our company at all times.

Best Regards

Shinchang Construction Co., Ltd.

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C E O KIM YOUNG SOO

