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**From:** A. de Rothschild [REDACTED]  
**Sent:** Thursday, September 18, 2014 4:01 PM  
**To:** jeffrey E.  
**Subject:** Re:

Yes they can buy back up to 10% of their shares at max price 35 on the mkt.  
If i sell to them it's at current mkt price 17.40

Sent from my iPhone

On 18 sept. 2014, at 17:49, "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

but they have asked for permission to buy in common shares. up to 35 €, each; so do i understand correctly that you could sell your 5 million shares to anyone?

On Thu, Sep 18, 2014 at 11:40 AM, A. de Rothschild [REDACTED] <mailto:[REDACTED]> wrote:

No not jardine- they hate each . I have no restrictions.  
I re-read their motions : 70 mio capital+ 300mio additional debt -  
Very heavy on their balance sheet.  
No clarity,no description of fund use and asking for entire powers to be given to mgt .

Sent from my iPhone

On 18 sept. 2014, at 17:26, "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

maybe , with jardine, but doubtful, -- do you have restrictions on the shares. you own. sale transfer etc.

On Thu, Sep 18, 2014 at 10:49 AM, A. de Rothschild <[REDACTED]> <mailto:[REDACTED]> wrote:

It's looks more like that they're preparing their group for a merger

Sent from my iPhone

On 18 sept. 2014, at 14:02, "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

I dont think they are going to sell. i think they are buying back, shares and issuing new ones. i see no real problem for you, none

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please note

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