
From: David Stern <[REDACTED]>
Sent: Sunday, January 26, 2014 6:08 PM
To: Jeffrey Epstein
Subject: DRAFT !!
Attachments: AG Data Room Index 2013.xlsx; Untitled attachment 00065.htm

Erez,

I note the following facts:

- you failed to send me a formal notification of the points you stated on our call of 22nd January 2014 despite you agreeing to do this.

- On our call on 21st January 2014 you claimed that Heritage was not aware of the RMB 1 million contract size and stated this as reason for not proceeding with closing, even though closing conditions were fulfilled after your formal ahead in writing. You were wrong with that point. Full written evidence was presented to you in my email to you dated 21st January 2014.

- On our call dated 22nd January 2014 you suddenly changed your tune and stated that the RMB 1 million is not the reason (as stated to me the day before) and instead you made the statement "the totality of the deal has changed". I kindly asked you about the meaning of this phrase. You could not explain it. When pushing you for a single example you stated that the "revenue expectations" were not met. This is complete non-sense. The business has fulfilled all its obligations and is spot on as per the budget and plan. This exact budget and plan was first supplied on 22 July 2013 to Heritage and was also shared with the Heritage legal and tax advisors Michael Kelcy <[REDACTED]>, [REDACTED] <mailto:[REDACTED]> " <[REDACTED]> on 23 July 2013 via the data room. Refer to the email below.

Your behaviour is highly unprofessional and it puzzles me how you soil the name of Dr. Merkin, a man with a stellar reputation and highest integrity.

David

From: Adam Goldston <[REDACTED]>

Subject: FW: NDA

Date: 23 July 2013 2:00:04 GMT+01:00

To: "[REDACTED]" <[REDACTED]>

Cc: Michael Kelcy <[REDACTED]>, [REDACTED] <mailto:[REDACTED]> "
<[REDACTED]>

From: David Stern =mailto:[REDACTED]
Sent: Tuesday, July 23, 2013 2:14 PM
To: Adam =oldston
Subject: Re: =DA

1. CMDS Informa: all =elating to the deal with Informa plc, including loan note subscription =greement and data license
2. CDMS Hong Kong: the holding company with the files =elating to duly filed documents with the HK Companies =egistrar
3. AG Beijing - the 100 =aughter of CMDS HK. All items of the main operating business, mostly in =hinese. See attached Excel re AG Beijing and AG Chengdu folders for =our orientation.
4. AG Chengdu = the 100% subsidiary of AG Beijing.

For some reason it happened before that folder 1. CMDS =nforma files could not be opened. If this happens just let me know and = send you a link to access this folder on =ropbox.

Fully =xecuted attached.

I have a draft of the term sheet =ut it has holes in it. Can I get access to the data room? I hope that =nswers most of my questions and enables me to complete the draft. If =ot, I'll revert with =uestions.

Thanks.

From:mailto:[REDACTED]
Sent: Tuesday, July 23, 2013 2:02 AM
To: Adam =oldston
Subject: Re: =DA

Many thanks, please find signed copy =ttached
All the =est
Thanks.

From: David Stern =mailto:[REDACTED]
Sent: Monday, July 22, 2013 2:15 PM
To: Adam =oldston
Subject: Re:
=/div>
Adam,
Please see attached the NDA with three =hanges.
Thank =ou

Attached please find an =DA.
Thank =ou.

[REDACTED] <mailto:[REDACTED]>

Dr. Merkin wants to move the =eeting to 11am. Does that work? Please call my mobile phone when you =re =vailable.

[REDACTED]

<mailto:[REDACTED]>

Sorry for typos, strict =ewardess is telling me off not to use phone so typing is =ricky...

From: Adam Goldston <[REDACTED]> <[REDACTED]>; Richard Merkin M =<[REDACTED]>
<mailto:[REDACTED]>

[REDACTED]>

Subject:

Noon Pacific =orks

Thanks

[REDACTED]>

Date: Wed, 17 Jul 2013 13:36:08 =0700

<=iv style="margin-top: 0in; margin-right: 0in; margin-left: 0in; =argin-bottom: 0.0001pt; font-size: 12pt; font-family: 'Times New =oman', serif; ">To: David Stern<[REDACTED]>

Cc: Adam Goldston (Subject:

David,

Adam is CCd on this =mail.

Thanks.

=/div>

<AG Heritage =DA.doc>

=