

21st August 1997

Mr Pierre Akkelian
c/- Embassy of Armenia
7 Delaware Ave, Ottawa
ONTARIO, CANADA K2P 0Z2

Dear Piere,

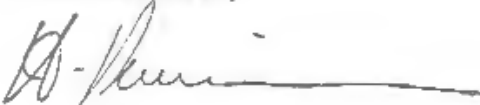
Thank you for your invitation to participate in the Armenian Jewelers Assembly.

This is a wonderful idea to unite all Armenian jewelers of the world. Power comes from unity. It is well known Armenian jewelers are the best, hopefully uniting this force and organizing it to the benefit of all Armenians will be a great challenge.

Unfortunately, we will be unable to attend this years assembly due to prior engagements. In future we will be interested in attending it.

Keep us posted with the news of this assembly. We wish all the best to the "Armenian Jewelers Assembly Yerevan 1997.

Yours sincerely



Harry Keverian
MANAGING DIRECTOR