

STRICTLY PRIVATE & CONFIDENTIAL

2 November 2016

Anhui Tianda Oil Pipe Company Limited
Zhenxing Road Tongcheng Town
Tianchang City Anhui Province
PRC

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFER
BY ANGLO CHINESE CORPORATE FINANCE, LIMITED ON BEHALF OF
VALLOUREC TUBES SAS FOR ALL THE ISSUED H SHARES IN
ANHUI TIANDA OIL PIPE COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY VALLOUREC TUBES SAS
AND PARTIES ACTING IN CONCERT WITH IT)**

We hereby consent and confirm that we have not withdrawn our consent to the jointly issue by Vallourec Tubes SAS and Anhui Tianda Oil Pipe Company Limited of the composite document (the “**Composite Document**”) to be dated 4 November 2016 in respect of the captioned matter with the inclusion therein of our reporting accountants’ report dated 2 November 2016 on the profit estimate statements set out in the Composite Document and the references to our name and our report in the form and context in which they appear.

We further consent to this report being made available for public inspection as described in the section headed “Documents available for inspection” in Appendix V to the Composite Document.

Except as stated above, our said report is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,



Ascenda Cachet CPA Limited
Certified Public Accountants

Chan Yuk Tong
Practicing Certificate Number P03723

Hong Kong

Ascenda Cachet CPA Limited
13F Neich Tower 128 Gloucester Road Wanchai Hong Kong
www.cachet.com.hk E-mail 電郵 audit@cachet.com.hk

天健德揚會計師事務所有限公司
香港灣仔告士打道128號祥豐大廈13F座
Telephone 電話 2116 1666 Facsimile 傳真 2117 0661