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Subject: Important Update on Project Timeline Dear Team,

I hope this message finds you well. I am writing to provide you with an important update regarding the timeline of our current project.

As we reviewed our progress and the challenges we encountered, we have determined that we need to adjust our deadlines to ensure we maintain the highest quality in our deliverables. The new timeline is as follows:

- Phase 1: Completion by [New Date]
- Phase 2: Completion by [New Date]
- Final Review: [New Date]

I appreciate your hard work and dedication to this project. Please let me know if you have any concerns or if you would like to discuss this further.

Best regards,
[Your Name]
[Your Position]
[Your Contact Information]