Dear [Recipient's Name],

I hope this message finds you well. I am writing to express my sincere apologies for having to decline the invitation to the meeting scheduled for [Date and Time]. Unfortunately, I have prior commitments that I cannot reschedule.

I value our discussions and would appreciate the opportunity to connect at another time. Please let me know if we can arrange a follow-up meeting or if there's another time that works for you.

Thank you for your understanding. I look forward to our future conversations.

Best regards,

[Your Name][Your Position][Your Contact Information]