Dear [Recipient's Name],

Thank you so much for your invitation to the meeting scheduled for [Date and Time]. I truly appreciate the opportunity to connect and discuss important matters.

Regrettably, I must decline your invitation due to prior commitments that I cannot reschedule. I value our professional relationship and hope to find another opportunity to collaborate in the future.

Thank you for your understanding, and I wish you a productive meeting.

Best regards,

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