



# B.I. Appraisals Limited

## 保柏國際評估有限公司

Registered Professional Surveyors, Valuers & Property Consultants

Our Ref: BI/WS/RT/100851B2/CL

20 July 2012

The Directors  
Cherrytime Investments Limited (“Privateco”)  
Kingston Chambers  
PO Box 173  
Road Town, Tortola  
The British Virgin Islands

The Directors  
Wing Tai Properties Investment Limited (“WTPIL”)  
P.O. Box 957  
Offshore Incorporations Centre  
Road Town, Tortola  
The British Virgin Islands

The Directors  
Wing Tai Properties Limited  
27th Floor  
Two Landmark East  
100 How Ming Street  
Kwun Tong, Kowloon  
Hong Kong

Dear Sirs,

**Re: Composite offer and response document**

We refer to the composite offer and response document to be issued by WTPIL and Privateco on 23 July 2012 (the “**Composite Document**”). Defined terms in the Composite Document have the same meaning when used in this letter, unless otherwise specified herein.

We hereby consent, and confirm that we have not withdrawn our consent, to:

- (i) the issue of the Composite Document and any other documents that may be published in compliance with applicable laws, regulations and directions of competent regulatory body (including the Listing Rules and the Takeovers Code) in connection with the transactions contemplated in the Composite Document (together, the “**Authorised Documents**”) with the inclusion therein of our letter and valuation certificates (together with its enclosures) for the valuation of property interests of Peng Chau Lot No. 1, Peng Chau and various lots in Demarcation District Nos. 6, 310, 311 and 326, Lantau Island, New Territories, Hong Kong dated 20 June 2012 to the directors of Wing Tai Properties Limited in the form and context in which they appear in the Authorised Documents; and
- (ii) the issue of the Authorised Documents with the inclusion therein of our name and all references to our name in the form and context in which they respectively appear in the Authorised Documents.

Yours faithfully,  
For and on behalf of

**B.I. APPRAISALS LIMITED**

**William C. K. Sham** MRICS, MHKIS, RPS (G.P.), MCIREA  
Executive Director