



羅兵咸永道

The Board of Directors
Wing Tai Properties Limited
Suite 3103
9 Queen's Road Central
Hong Kong

23 July 2012

Our Ref: KCHY.DKPW/02022866.A006

Dear Sirs

We refer to the composite document dated 23 July 2012 in connection with the voluntary unconditional cash offer by Standard Chartered Bank (Hong Kong) Limited on behalf of Wing Tai Properties Limited (the "Company") to acquire all the issued shares in the capital of Cherrytime Investments Limited (other than those already owned or agreed to be acquired by it or the Company)(the "Composite Document"), a final proof of which is attached and initialled by us on its front cover for the purpose of identification.

Our engagement to prepare this letter has been performed in accordance with Auditing Guideline 3.340 "Prospectuses and the Reporting Accountant" issued by the Hong Kong Institute of Certified Public Accountants.

We hereby consent to the reproduction of our report dated 20 June 2012 on the unaudited pro forma financial information of the Privateco Group as set out in Appendix III of the Composite Document dated 23 July 2012, and the references to our name in the form and context in which they are included.

It should be noted that we have not performed an assurance engagement in accordance with any assurance standard on the financial statements of the Company for any period subsequent to 31 December 2011. This consent should not be construed as in any way updating or refreshing the aforementioned auditor's report nor do we accept responsibility for such report beyond that owed to those to whom the report was addressed by us at the date of its issue.

Yours faithfully