

Ref: FC202203020\_CL

27 May 2022

The Directors  
Tsui Wah Holdings Limited  
Unit 1606-1608, 16/F, Riley House  
88 Lei Muk Road, Kwai Chung  
New Territories  
Hong Kong

Dear Sirs/Madams,

Valuation of Kwai Chung Office at 1601-08 & 1701-04, Riley House  
88 Lei Muk Road, Kwai Chung

Reference is made to the circular (“the Circular”) of Tsui Wah Holdings Limited (“the Company”, together with its subsidiaries, collectively referred to as the “Group”) dated 27 May 2022 in relation to the valuation of Kwai Chung Office at 1601-08 & 1701-04, Riley House, 88 Lei Muk Road, Kwai Chung.

Unless defined otherwise, capitalised terms herein shall have the same meanings as set out in the Circular.

We, Flagship Appraisals and Consulting Limited (“Flagship”), named as the independent professional valuer in respect of the Valuation in the Circular, do hereby consent to act in that capacity.

We have given and have not before the lodgement of the Circular withdrawn our written consent to the issue of the Circular with the inclusion of the following:

- (i) the Valuation Report, as set out in the Appendix I entitled “Valuation Report” of the Circular; and
- (ii) our name therein and all reference thereto in the form and context in which they are included in the Circular.

As at the date here of, Flagship did not have any shareholding in any member of the Group nor did they have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group. Also, as at the date here of, Flagship did not have any interest, direct or indirect, in any assets which have been since 31 March 2021 (being the date to which the latest published audited consolidated accounts of the Group were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,

For and on behalf of

**FLAGSHIP APPRAISALS AND CONSULTING LIMITED**



**Name: Mr. Choy Sai Fuk**

**Designation: Managing Director**