



NL Consultants Limited

24 May 2024

Chuang's Consortium International Limited
25/F, Alexandra House,
18 Chater Road,
Central,
Hong Kong

Dear Sirs,

International Finance Centre
at Sukhbaatar District, Ulaanbaatar, Mongolia

We have been appointed by Chuang's Consortium International Limited (Chuang's) to conduct a checking and verifying of the total contract sum and the up-to-date payment status as of 31 March 2024 for the captioned project. Chuang's has provided the documents which include contract documents, agreement, quotations, payment records, etc. for checking the payment status up to 31 March 2024.

The summary of the total contract sums and the payment status up to 31 March 2024 (US\$) are as follows:

1	Total Contract Sum	:	US\$48,593,196.00
	Add		
2	Contingency	:	<u>US\$1,806,983.00</u>
3	Sub-total	:	US\$50,400,179.00
	Less		
4	Payment up to 31 March 2024	:	<u>(US\$21,950,858.00)</u>
5	Remaining Contract Sum	:	<u>US\$28,449,321.00</u>

The total contract sum and payment status up to 31 March 2024 have been checked and verified with the contract documents, agreement, quotations and payment records received by our office and are found in order. The detailed breakdown is attached in Appendix A.

Yours faithfully,
NL Consultants Limited


Nelson Lai
MHKIS, MRICS

* Encl.

Remark: Please note that the professional fee of approximately US\$2.2 million which are to be checked and verified by others for the captioned project is not included in the summary above.

International Finance Centre
at Sukhbaatar District, Ulaanbaatar, Mongolia Payment status
as of 31 March 2024

Appendix A

	Contracts	Contract Sum US\$	Payment up to 31 March 2024 US\$	Remaining Contract Sum US\$
1	Demolition and Hoarding	33,940.00	33,940.00	0.00
2	Foundation works, Excavation and Lateral Support and pile cap works	8,124,256.00	8,124,256.00	0.00
3	Sub-structure works	1,980,000.00	1,964,661.00	15,339.00
4	Superstructure works (US\$17,381,000.00)			
	4.1 Structure	11,317,000.00	10,498,001.00	818,999.00
	4.2 External wall finishes	6,064,000.00	0.00	6,064,000.00
5	Provisional items (US\$21,074,000.00)			
	5.1 Interior fitting out	9,927,000.00	0.00	9,927,000.00
	5.2 Electrical and Mechanical works	11,147,000.00	0.00	11,147,000.00
	Sub-total	48,593,196.00	20,620,858.00	27,972,338.00
6	Contingency (US\$1,806,983.00)	476,983.00	0.00	476,983.00
	6.1 Supplemental agreement with the main contractor dated 9 November 2023	1,330,000.00	1,330,000.00	0.00
	Total	<u>50,400,179.00</u>	<u>21,950,858.00</u>	<u>28,449,321.00</u>