

Colliers Appraisal & Advisory Services Co., Ltd.

Suite 507, Block A Gemdale Plaza,
No. 91 Jianguo Road, Chaoyang District, Beijing

MAIN 86 10 8541 1166
EMAIL james.woo@colliers.com



Strictly Private & Confidential

The Board of Directors
Hua Yin International Holdings Limited

29 June 2024

Dear Sirs,

RE: Hua Yin International Holdings Limited (the “Company”) – CONNECTED TRANSACTION IN RELATION TO LOAN CAPITALISATION INVOLVING SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE AND APPLICATION FOR WHITEWASH WAIVER

We refer to the circular of the Company dated 29 June 2024 (the “Circular”) in respect of, among other things, the captioned matter. Capitalised terms used herein shall have the same meanings as those defined in Circular unless otherwise specified.

In accordance with your instructions for us to value the property interests held by Hua Yin International Holdings Limited (the “Company”) and its subsidiaries (together referred to as the “Group”) in the People’s Republic of China (“the PRC”), we confirm that we have carried out inspections, made relevant enquires and searches and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the Market Value of the property interests as at 31 March 2024 (the “Valuation Date”), for the purpose of incorporating in the Circular.

We hereby consent, and confirm that we have given and have not withdrawn our written consent, to the issue of the Circular with the inclusion of our letter, and valuation report dated 29 June 2024, the text of which is set out in Appendix II to the Circular, and references to our name and our valuation report in the forms and contexts in which they respectively appear in the Circular.

As at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group, nor did we have any direct or indirect interest in any assets which had been 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 since 31 March 2024 (being the date to which the latest published audited consolidated financial statements of the Group were made up).

We further consent to make our Property Valuation Report of the Property and this letter available for display as described in Appendix III to the Circular.



Yours faithfully,

Colliers Appraisal & Advisory Services Co., Ltd

A handwritten signature in black ink, appearing to be "Kin Ming Woo James", written over a horizontal line.

Kin Ming Woo James

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Executive Director

Valuation and Advisory Services I China