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Our Ref: AL/250426PV

10 June 2025

The Board of Directors  
**South China Holdings Company Limited**  
28th Floor, Bank of China Tower,  
No.1 Garden Road,  
Central,  
Hong Kong

Dear Sirs,

**Re: MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF WHOLLY-OWNED SUBSIDIARIES**

We, Ravia Global Appraisal Advisory Limited, acting as the independent property valuer of South China Holdings Company Limited (the "Company" together with its subsidiaries, the "Group"), refer to the circular of the Company dated 10 June 2025 (the "Circular") in relation to the captioned matter. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise. We hereby confirm the following:

1. We hereby consent to, and confirm that we have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of the texts of our valuation report and references to our name in the form and context in which they respectively appear.
2. As at the Latest Practicable Date, we did not have (i) 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 any securities in any member of the Group; and (ii) any direct or indirect interest in any assets which have been, since 31 December 2024, acquired or disposed of by or leased to, any member of the Group, or which are proposed to be acquired or disposed of by or leased to, any member of the Group.
3. We further consent to a copy of this letter being made available as documents on display as described in the section headed "9. Qualification and Consents of Experts" in Appendix III to the Circular.

Yours faithfully,  
For and on behalf of  
**RAVIA GLOBAL APPRAISAL ADVISORY LIMITED**



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Dr. Alan Lee  
Director