



利駿行測量師有限公司
LCH (Asia-Pacific) Surveyors Limited
PROFESSIONAL SURVEYOR
PLANT AND MACHINERY VALUER
BUSINESS & FINANCIAL ASSETS VALUER

*The readers are reminded that the report which follows has been prepared in accordance with the reporting guidelines set by the HKIS Valuation Standards 2020 (the “**HKIS Standards**”) and published by The Hong Kong Institute of Surveyors (the “**HKIS**”). The standards entitles the valuer to make assumptions which may on further investigation, for instance by the readers’ legal representative, prove to be inaccurate. Any exception is clearly stated below. Headings are inserted for convenient reference only and have no effect in limiting or extending the language of the paragraphs to which they refer. Translations of terms in English or in Chinese are for the reader’s identification purpose only and have no legal status or implication in this report. Piecemeal reference to this report is considered to be inappropriate and no responsibility is assumed on our part for such piecemeal reference. It is emphasised that the findings and conclusion presented below are based on the documents and facts known to us at the Latest Practical Date. If additional documents and facts are made available, we reserve the right to amend this report and its conclusion.*

17th Floor
Champion Building
Nos. 287-291 Des Voeux Road
Central
Hong Kong

9 July 2024

The Board of Directors
i-Control Holdings Limited
Units A and B, 12th Floor
MG Tower
No. 133 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong

Dear Sirs,



In accordance with the instructions to us by the present management of i-Control Holdings Limited (hereinafter referred to as the “**Instructing Party**”) to value the designated real properties (same as the word *properties* in this report) currently held by i-Control Holdings Limited (the “**Company**”) and its subsidiaries (collectively, hereinafter together with the Company referred to as the “**Group**”) in Hong Kong, we confirm that we have made inspection, enquiries and obtained such further information as we consider necessary to support our findings and our opinion of value of the properties as at 30 April 2024 (hereinafter referred to as the “**Valuation Date**”). Our work product is for the Company’s internal management reference purpose. We are given to understand our report will be disclosed in a public document of the Company for its shareholders’ reference. This valuation report comprises the text section, a summary of values and property particulars with values sections.

We understand that the use of our work product (regardless of form of presentation) will form part of the Instructing Party’s due diligence but we have not been engaged to make specific sales or purchase recommendations, or to give opinion for any financing arrangement. We further understand that the use of our work product will not supplant other due diligence which the Instructing Party should conduct in reaching its business decision regarding the properties valued. Our work is designed solely to provide information that will give the Instructing Party a reference in its due diligence process, and our work should not be the only factor to be referenced by the Instructing Party. Our findings and conclusion of values of the properties are documented in this valuation report and submitted to the Instructing Party at today’s date.

BASIS OF VALUE AND ASSUMPTIONS

According to the HKIS Standards, there are two valuation bases, namely market value basis and valuation bases other than market value. In this engagement, having considered the inherent characteristic of each property, that is, whether the property can be freely transferred in the market, we have provided our value of each of the properties on the market value basis.

The term “Market Value” is defined by HKIS Standards as “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

Unless otherwise stated, our valuations of the properties have been made on the assumptions, that, as at the Valuation Date:

- the legally interested party in each of the properties has absolute title to its relevant property interests; and
- the legally interested party in each of the properties has free and uninterrupted rights to assign its relevant property interest for the whole of the unexpired term as granted, and any premiums payable have already been fully paid.



APPROACH TO VALUE

There are three generally accepted approaches in arriving at the market value of a property on an absolute title basis, namely the Sales Comparison Approach (or known as the Market Approach), the Cost Approach and the Income Approach.

In valuing the properties which are held for owner occupation, we have adopted the Sales Comparison Approach on the assumption that the properties could be sold with the benefit of vacant possession as at the Valuation Date. This approach considers the sales, listings or offering of similar or substitute properties and related market data and establishes a value of a property that a reasonable investor would have to pay for a similar property of comparable utility and with an absolute title.

Unless otherwise stated, we have not carried out valuation on possible alternative development basis and the study of possible alternative development options and the related economics do not come within the scope of our work.

MATTERS THAT MIGHT AFFECT THE VALUES REPORTED

For the sake of valuations, we have adopted the areas as appeared in the copies of the documents as available to us or obtained from the relevant authorities, and no further verification work has been conducted. Should it be established subsequently that the adopted areas were not the latest approved, we reserve the right to revise our report and the valuations accordingly.

Unless otherwise stated, no allowance has been made in our valuations for any charges, mortgages, outstanding premiums or amounts owing on the properties valued nor any expenses or taxation which may be incurred in effecting a sale for the properties. Unless otherwise stated, it is assumed that the properties are free from all encumbrances, restrictions, and outgoings of an onerous nature which could affect their value.

Unless otherwise stated, in our valuations, we have assumed that the properties are able to sell and purchase in the market without any legal impediment (especially from the regulators). Should this not be the case, it will affect the reported value significantly. The readers are reminded to have their own legal due diligence work on such issues. No responsibility or liability is assumed.

According to the information provided by the management of the Company, the properties are held by the Group for operation purpose and the Group has no immediate plan to sell the properties and it is unlikely that the Hong Kong profits tax liability be crystallised in the near future.

Unless otherwise stated, as at the Latest Practicable Date of this document, we are unable to identify any adverse news against the properties which may affect the reported findings or values in our work product. Thus, we are not in a position to report and comment on its impact (if any) on the properties. However, should it be established subsequently that such news did exist at the Valuation Date, we reserve the right to adjust the findings or values reported herein.

ESTABLISHMENT OF TITLES

In the course of valuation, we have conducted title searches on the properties in the Land Registry of Hong Kong. However, we have not inspected the original documents to verify ownership or to verify any amendment which may not appear on the copies handed to us. We are not in the legal profession and we are unable to ascertain the titles and to report any encumbrances (if any) that are registered against the properties. No responsibility or liability is assumed.

In our report, we have assumed that the registered owners of the properties have free and uninterrupted rights to occupy, transfer, mortgage or to let its relevant properties interests (in this instance, an absolute title) for the whole of the unexpired terms as granted, free of all encumbrances, and that there would have no legal impediment (especially from the regulators) for the registered owner to continue the legal titles of the properties. Should this not be the case, it will affect our findings or conclusions of value in this report significantly. The readers are reminded to have their own legal due diligence work on such issues. No responsibility or liability is assumed.

INSPECTIONS AND INVESTIGATIONS OF THE PROPERTIES

We have inspected the property, where possible, the interior of the property. The properties were inspected in April 2024. In our inspection, we have not inspected those parts of the properties which were covered, unexposed or inaccessible and such parts have been assumed to be in a reasonable condition. We cannot express an opinion about or advise upon the conditions of the properties and our work product should not be taken as making any implied representation or statement about the conditions of the properties. No building survey, structural survey, investigation or examination has been made, but in the course of our inspections, we did not note any serious defects in the properties inspected. We are not, however, able to report that the properties are free from rot, infestation or any other structural defects. We assumed all usual main services of water, electricity, telephone and drainage are provided to the properties. No tests were carried out on the services (if any) and we are unable to identify those services either covered, unexposed or inaccessible.

Our valuations have been made on the assumption that no unauthorised alteration, extension or addition has been made to the properties, and that the use of the valuation report should not be used as the building surveys of the properties. If the Instructing Party or any party interested in the properties want to satisfy themselves with the condition of the properties, they should obtain a surveyor's detailed inspection and report of their own.



We have not carried out on-site measurements to verify the correctness of the floor areas of the properties, but have assumed that the floor areas shown on the documents and official floor plans handed to us are correct. All dimensions, measurements and areas are approximations.

Our engagement did not include land survey to verify the legal boundaries and the exact locations of the properties. We need to state that we are not in the land survey profession, therefore, we are not in the position to verify or ascertain the correctness of the representation of the Company's personnel with regards to the legal boundaries and locations of the properties. No responsibility is assumed in this regard.

We have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous materials have been used in the construction of the properties, or have since been incorporated into the properties, and we are therefore unable to report that the properties are free from risk in this respect. For the purpose of these valuations, we have assumed that such investigations would not disclose the presence of any such materials to any significant extent.

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the properties and which may draw attention to any contamination or the possibility of any such contamination. In undertaking our work, we have assumed that no contaminative or potentially contaminative uses have ever been carried out in the properties. We have not carried out any investigation into past or present uses, either of the properties or of any neighbouring land, to establish whether there is any contamination or potential for contamination to the properties from these uses or sites, and have therefore assumed that none exists. However, should it be established subsequently that contamination, seepage or pollution exists at the properties or on any neighbouring land, or that the premises have been or are being put to a contaminative use, this might reduce the values now reported.

SOURCES OF INFORMATION AND ITS VERIFICATION

In the course of valuation, we have provided with copies of the documents regarding the properties, and these copies have been referenced without further verifying with the relevant bodies and/or authorities. Our procedures to value did not require us to conduct any searches or inspect the original documents to verify ownership or to verify any amendment which may not appear on the copies handed to us. We need to state that we are not in the legal profession, therefore, we are not in the position to advise and comment on the legality and effectiveness of the documents provided by the Instructing Party.

We have relied solely on the information provided by the Instructing Party or appointed personnel of the Company and have accepted advice given to us on such matters as planning approvals or statutory notices, easements, tenure, occupation, site and floor areas and all other relevant matters.

Information furnished by others, upon which all or portions of our work product are based, is believed to be reliable but has not been verified in all cases. Our agreed procedures to value or work do not constitute an audit, review, or compilation of the information provided. Thus, no warranty is made nor liability assumed for the accuracy of any data, advice, opinions, or estimates identified as being furnished by others which have been used in formulating our work product.

Our valuations have been made only based on the advice and information made available to us. While a limited scope of general inquiries have been made to the local property market practitioners, we are not in a position to verify and ascertain the correctness of the advice given by the relevant personnel. No responsibility or liability is assumed.

When we adopted the work products from other professions, external data providers and/or the Instructing Party or appointed personnel of the Company in our valuation, the assumptions and caveats adopted by them in arriving at their opinion also applied in our valuation. The procedures we have taken do not require us to examine all the evidences, like an auditor, in reaching at our opinion. As we have not performed an audit, we are not expressing an audit opinion in our valuation.

The scope of our work has been determined by reference to the property list provided by the Instructing Party. All properties on the list have been included in our report. The Instructing Party has confirmed to us that the Company has no property interests other than those specified on the list supplied to us.

We are unable to accept any responsibility for the information that has not been supplied to us by the appointed personnel of the Group or the Instructing Party. Also, we have sought and received confirmation from the appointed personnel of the Group or the Instructing Party that no materials factors have been omitted from the information supplied. Our analysis and valuations are based upon full disclosure between us and the Group or the Instructing Party of material and latent facts that may affect our work.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Instructing Party or appointed personnel of the Company. We consider that we have been provided with sufficient information to reach an informed view, and have had no reason to suspect that any material information has been withheld.

Unless otherwise stated, all monetary amounts are in Hong Kong dollars (“HK\$”).



OPINION OF VALUES

Based on the above information and assumptions, we are of the opinion that the Market Value of the properties held by the Group for internal management reference purpose as at the Valuation Date in their existing states, and assuming free of all encumbrances, was in the order of **HONG KONG DOLLAR ONE HUNDRED SIX MILLION TWO HUNDRED AND TWENTY THOUSAND ONLY (HK\$106,220,000)**.

LIMITING CONDITIONS

Our findings and values of the properties in the valuation report are valid only for the stated purpose as at the Valuation Date and for the sole use of the Instructing Party or the Group. We or our personnel shall not be required to give testimony or attendance in court or to any government agency by reason of this report, and we accept no responsibility whatsoever to any other person. Our valuations have been made on the assumption that no unauthorised alteration, extension or addition has been made to the properties, and that the use of this report does not purport to be a building survey of the properties

No responsibility is taken for changes in market conditions and local government policy, and no obligation is assumed to revise this report to reflect events or conditions, which occur or make known to us subsequent to the date hereof. Neither the whole nor any part of this report or any reference made hereto may be included in any published documents, circular or statement, or published in any way, without our written approval of the form and context in which it may appear. Nonetheless, we consent to the publication of this report in this document for the Company's shareholders' reference.

Our liability for loss or damage shall be limited to such sum as we ought reasonably to pay having regard to our responsibility for the same on the basis that all other consultants and specialists, where appointed, shall be deemed to have provided to the Instructing Party contractual undertakings in respect of their services and shall be deemed to have paid to the Instructing Party such contribution as may be appropriate having regard to the extent of their responsibility for such loss or damage.

Our liability for any loss or damage arising out of the action or proceedings aforesaid shall, notwithstanding the preceding provisions, in any event be limited to a sum not exceeding the charges paid to us for the portion of services or work products giving rise to liability. In no event shall we be liable for consequential, special, incidental or punitive loss, damage or expense (including without limitation, loss of profits, opportunity cost, etc.), even if it has been advised of their possible existence. For the avoidance of doubt, our liability shall never exceed the lower of the sum calculated in accordance with the preceding provisions and the sum provided for in this clause.

It is agreed that the Instructing Party and the Company are required to indemnify and hold us and our personnel harmless from any claims, liabilities, costs and expenses (including, without limitation, attorney's fees and the time of our personnel involved) brought against, paid or incurred by us at a time and in any way based on the information made available in connection with our engagement except to the extent that any such losses, expenses, damages or liabilities are ultimately determined to be the result of gross negligence, misconduct, wilful default or fraud of our engagement team in conducting its work. This provision shall survive even after the termination of this engagement for any reason.

STATEMENTS

Our report has been prepared in line with requirements contained in Chapter 5 of the Listing Rules Governing the Listing of Securities on the Main Board of HKEX and Rule 11 of the Code on Takeovers and Mergers of the Securities and Futures Commission as well as the reporting guidelines as contained in the HKIS Standards. The valuations have been undertaken by us, acting as external valuer, qualified for the purpose of the valuations.

We retain a copy of this report together with the data from which it was prepared, and these data and documents will, according to the laws of Hong Kong, be kept for a period of 6 years from the date it provided to us and to be destroyed thereafter. We consider these records confidential, and we do not permit access to them by anyone, with the exception for law enforcement authorities or court order, without the Instructing Party's authorisation and prior arrangement made with us. Moreover, we will add the Company's information to our client list for future reference.

The analysis and valuations of the properties depend solely on the assumptions made in this report and not all of which can be easily quantified or ascertained exactly. Should some or all of the assumptions prove to be inaccurate at a later date, it will affect the reported findings or values significantly.



We hereby certify that the fee for this service is not contingent upon our conclusion of values and we have no significant interest in the properties, the Company or the value reported.

Yours faithfully,

For and on behalf of

LCH (Asia-Pacific) Surveyors Limited


Elsa Ng Hung Mui *B.Sc. M.Sc. RPS (GP)*
Executive Director

Contributing valuer:

Emily Hui *BSSc*

Sr Elsa Ng Hung Mui is a Registered Professional Surveyor who has been conducting valuation of real estate properties in Hong Kong, Macau and mainland China since 1994. She is a Fellow Member of HKIS and a valuer on the List of Property Valuers for Undertaking Valuation for Incorporation or Reference in Listing Particulars and Circulars and Valuations in Connection with Takeovers and Mergers published by the HKIS.

SUMMARY OF VALUES

Properties held by the Group in Hong Kong and valued on the basis of Market Value

Property	Amount of valuations in existing state as at 30 April 2024	Interest attributable to the Group	Amount of valuations in existing state attributable to the Group as at 30 April 2024
1. Office A on 12th Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$23,450,000	100 per cent.	HK\$23,450,000
2. Office B on 12th Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$12,970,000	100 per cent.	HK\$12,970,000
3. Office K on 12th Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$12,990,000	100 per cent.	HK\$12,990,000
4. Office L on 12th Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$12,620,000	100 per cent.	HK\$12,620,000
5. Car Parking Space No. P52 on 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$1,620,000	100 per cent.	HK\$1,620,000



Property	Amount of valuations in existing state as at 30 April 2024	Interest attributable to the Group	Amount of valuations in existing state
			attributable to the Group as at 30 April 2024
6. Car Parking Space No. P53 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$1,620,000	100 per cent.	HK\$1,620,000
7. Car Parking Space No. P54 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$1,620,000	100 per cent.	HK\$1,620,000
8. Car Parking Space No. P85 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$1,620,000	100 per cent.	HK\$1,620,000
9. Car Parking Space No. P27 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	HK\$1,620,000	100 per cent.	HK\$1,620,000

Property	Amount of valuations in existing state as at 30 April 2024	Interest attributable to the Group	Amount of valuations in existing state attributable to the Group as at 30 April 2024
10. Unit Nos. 32, 33, 34, 35, 36, 37, 38, 39 and 40 and Flat Roofs 39 and 40 on 5th Floor Pacific Trade Centre No. 2 Kai Hing Road Kowloon Bay Kowloon	HK\$33,490,000	100 per cent.	HK\$33,490,000
11. Car Parking Space No. L22 on Basement Floor Pacific Trade Centre No. 2 Kai Hing Road Kowloon Bay Kowloon	HK\$2,600,000	100 per cent.	HK\$2,600,000
TOTAL:			<u>HK\$106,220,000</u>



PROPERTY PARTICULARS WITH VALUES

Properties held by the Group in Hong Kong and valued on the basis of Market Value

Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
1. Office A on 12th Floor of MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	The property comprises an office unit of a 25-storeyed office building including a 3-storey car park and shop podium. The building was completed in 2011.	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for office purpose.	HK\$23,450,000 (100 per cent. interest)
372/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")	The property has a total gross floor area of approximately 345.78 square meters (3,722 square feet) and a saleable area of approximately 242.10 square meters (2,606 square feet). The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009. The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.		

Notes:

- The registered owner of the property is View Mark Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130056 on 8 August 2011.
- The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510048 on 22 October 2014.

Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
2. Office B on 12th Floor of MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	<p>The property comprises an office unit of a 25-storeyed office building including a 3-storeyed car park and shop podium.</p> <p>The building was completed in 2011.</p>	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for office purpose.	HK\$12,970,000 (100 per cent. interest)
206/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")	<p>The property has a total gross floor area of approximately 191.19 square meters (2,058 square feet) and a saleable area of approximately 133.885 square meters (1,441 square feet).</p> <p>The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009.</p> <p>The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.</p>		

Notes:

1. The registered owner of the property is Modern China Business Consultants Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130076 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510078 on 22 October 2014.



Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
3. Office K on 12th Floor of MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	<p>The property comprises an office unit of a 25-storeyed office building including a 3-storeyed car park and shop podium.</p> <p>The building was completed in 2011.</p>	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was vacant.	HK\$12,990,000 (100 per cent. interest)
218/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")	<p>The property has a total gross floor area of approximately 202.53 square meters (2,180 square feet) and a saleable area of approximately 138.70 square meters (1,493 square feet).</p> <p>The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009.</p> <p>The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.</p>		

Notes:

1. The registered owner of the property is Billion Peace Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130115 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510132 on 22 October 2014.

Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
4. Office L on 12th Floor of MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	<p>The property comprises an office unit of a 25-storeyed office building including a 3-storeyed car park and shop podium.</p> <p>The building was completed in 2011.</p>	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for office purpose.	HK\$12,620,000 (100 per cent. interest)
212/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")	<p>The property has a total gross floor area of approximately 196.77 square meters (2,118 square feet) and a saleable area of approximately 134.80 square meters (1,451 square feet).</p> <p>The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009.</p> <p>The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.</p>		

Notes:

1. The registered owner of the property is View Mark Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130098 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510048 on 22 October 2014.



Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
5. Car Parking Space No. P52 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	The property comprises a car parking space of a 25-storeyed office building including a 3-storeyed car park and shop podium. The building was completed in 2011. The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009. The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for car parking purpose.	HK\$1,620,000 (100 per cent. interest)
4/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")			

Notes:

1. The registered owner of the property is View Mark Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130010 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510048 on 22 October 2014.

Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
6. Car Parking Space No. P53 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	<p>The property comprises a car parking space of a 25-storeyed office building including a 3-storeyed car park and shop podium.</p> <p>The building was completed in 2011.</p> <p>The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009.</p> <p>The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.</p>	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for car parking purpose.	HK\$1,620,000 (100 per cent. interest)
4/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")			

Notes:

1. The registered owner of the property is View Mark Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130023 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510048 on 22 October 2014.



Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
7. Car Parking Space No. P54 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	The property comprises a car parking space of a 25-storeyed office building including a 3-storeyed car park and shop podium. The building was completed in 2011. The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009. The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for car parking purpose.	HK\$1,620,000 (100 per cent. interest)
4/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")			

Notes:

1. The registered owner of the property is Modern China Business Consultants Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130032 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hong Kong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510078 on 22 October 2014.

Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
8. Car Parking Space No. P85 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	<p>The property comprises a car parking space of a 25-storeyed office building including a 3-storeyed car park and shop podium.</p> <p>The building was completed in 2011.</p> <p>The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009.</p> <p>The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.</p>	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for car parking purpose.	HK\$1,620,000 (100 per cent. interest)
4/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")			

Notes:

1. The registered owner of the property is Billion Peace Limited, a wholly-owned subsidiary of the Company, vide an Assignment with Plan dated 18 July 2011 and registered in the Land Registry by Memorial No. 11080802130044 on 8 August 2011.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration to secure all moneys in respect of general banking facilities (pt.) dated 25 September 2014 and registered in the Land Registry by Memorial No. 14102202510132 on 22 October 2014.



Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
9. Car Parking Space No. P27 on the 2nd Floor MG Tower No. 133 Hoi Bun Road Kwun Tong Kowloon	<p>The property comprises a car parking space of a 25-storeyed office building including a 3-storeyed car park and shop podium.</p> <p>The building was completed in 2011.</p> <p>The Lot is held under a Conditions of Exchange No. 20086 for a term of 50 years commencing from 14 October 2009.</p> <p>The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.</p>	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was vacant.	HK\$1,620,000 (100 per cent. interest)
4/70,000th shares of and in the Remaining Portion of Kwun Tong Inland Lot No. 756 (the "Lot")			

Note:

- The registered owner of the property is Billion Peace Limited, a wholly-owned subsidiary of the Company, vide an Assignment dated 31 May 2016 and registered in the Land Registry by Memorial No. 16061400700041 on 14 June 2016.

Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
10. Unit Nos. 32, 33, 34, 35, 36, 37, 38, 39 and 40 and Flat Roofs 39 and 40 on 5th Floor Pacific Trade Centre No. 2 Kai Hing Road Kowloon Bay Kowloon	The property comprises 9 adjoining industrial units and 2 associated flat roofs thereto of a 16-storeyed (including a basement level) industrial building with car parking facilities in the basement level. The building was completed in 1990.	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for office and godown purpose.	HK\$33,490,000 (100 per cent. interest)
137/12,041th shares of and in the New Kowloon Inland Lot No. 6036 (the "Lot")	The Lot is held under a Conditions of Sale No. 11936 for a lease term from 23 March 1987 until 30 June 2047. The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.		

Notes:

1. The registered owner of the property is Deluxe Peace Limited, a wholly-owned subsidiary of the Company, vide an Assignment (pt.) dated 24 July 2015 and registered in the Land Registry by Memorial No. 15081100790048 on 11 August 2015.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration of all moneys (pt.) dated 24 July 2015 and registered in the Land Registry by Memorial No. 15081100790057 on 11 August 2015.



Property	Description and tenure	Particulars of occupancy	Amount of valuation in existing state as at 30 April 2024
11. Car Parking Space No. L22 on Basement Pacific Trade Centre No. 2 Kai Hing Road Kowloon Bay Kowloon	The property comprises a car parking space of a 16-storeyed (including a basement level) industrial building with car parking lots in the basement level. The building was completed in 1990. The Lot is held under a Conditions of Sale No. 11936 for a lease term from 23 March 1987 until 30 June 2047. The current annual rent payable for the property is equal to 3% of the rateable value for the time being of the property per annum.	As advised by the appointed personnel of the Company, as at the Valuation Date, the property was occupied by the Group for car parking purpose.	HK\$2,600,000 (100 per cent. interest)
3/12,041th shares of and in the New Kowloon Inland Lot No. 6036 (the "Lot")			

Notes:

1. The registered owner of the property is Deluxe Peace Limited, a wholly-owned subsidiary of the Company, vide an Assignment dated 24 July 2015 and registered in the Land Registry by Memorial No. 15081100790061 on 11 August 2015.
2. The property is subject to a Mortgage in favour of The Hongkong and Shanghai Banking Corporation Limited in the consideration of all moneys (pt.) dated 24 July 2015 and registered in the Land Registry by Memorial No. 15081100790057 on 11 August 2015.

