

HG Appraisal & Consulting Ltd.  
17<sup>th</sup> Floor  
80 Gloucester Road  
Wanchai  
Hong Kong



**Doyen International Holdings Limited (the “Company”)**  
Room 2206  
Harbour Centre  
No. 25 Harbour Road  
Wanchai, Hong Kong

20 December, 2024

Dear Sirs,

**Re: (1) Proposal for the privatisation of Doyen International Holdings Limited by the offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance; and  
(2) Proposed withdrawal of listing of the shares of Doyen International Holdings Limited**

We refer to the scheme document of the Company to be dated 20 December, 2024 (the “Scheme Document”) in respect of the captioned matter. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document,

We, HG Appraisal & Consulting Limited, the independent property valuer to the Company in respect of the captioned matter, hereby give our written consent, and confirm we have not withdrawn our written consent, to the despatch of the Scheme Document with the inclusion of our property valuation report as set out in the section headed “Property Valuation Report” in Appendix II to the Scheme Document, and all references to our name in the form and context in which appears in the Scheme Document.

We further confirm the following:

1. We are independent of the Group and are not a connected person of the Company; and
2. As at the Latest Practicable Date, we do not have shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate person(s) to subscribe for securities in any member of the Group.
3. We also consent to our property valuation report, the text of which is set out in Appendix II to the Scheme Document, and this letter to be available for inspection and display as described in the section headed “Documents available for inspection and on display” in Appendix VII to the Scheme Document.

Yours faithfully,  
For and on behalf of  
**HG Appraisal & Consulting Limited**

**Raymond Ho Kai Kwong**  
*Registered Professional Surveyor (GP)*  
MRICS MHKIS MSc (e-com)  
China Real Estate Appraiser  
Managing Director