



羅兵咸永道

The Directors  
Spring Asset Management Limited (as the Manager of Spring Real Estate Investment Trust)  
Room 2602, 26/F, LHT Tower  
31 Queen's Road Central  
Central, Hong Kong

19 February 2025

Dear Sirs,

We refer to the circular dated 19 February 2025 in connection with the proposed disposal of entire issued share capital of Hawkeye Properties 501 Limited by Spring Real Estate Investment Trust (the "Circular"), a copy of which is attached and initialled by us on its front cover for the purpose of identification.

Our engagement to prepare this letter has been performed in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 200, *Accountants' Reports on Historical Financial Information in Investment Circulars* issued by the Hong Kong Institute of Certified Public Accountants.

We hereby consent to the inclusion of our letter on the expected gain, dated 19 February 2025, in the Circular, and the references to our name in the form and context in which they are included.

Yours faithfully,

A handwritten signature in blue ink that reads "PricewaterhouseCoopers". The signature is written in a cursive, flowing style.

**PricewaterhouseCoopers**  
Certified Public Accountants  
Hong Kong