



4 July 2024

The Board of Directors
Hengdeli Holdings Limited
Unit 3807-09, Tower 6,
The Gateway, Harbour City,
Kowloon, Hong Kong

Our Ref.: E037592H

Dear Sirs,

**VOLUNTARY CONDITIONAL CASH PARTIAL OFFER BY GUOTAI JUNAN SECURITIES (HONG KONG)
LIMITED ON BEHALF OF EMPIRE CHARM LIMITED TO ACQUIRE 660,602,843 SHARES IN THE
SHARE CAPITAL OF THE COMPANY FROM QUALIFYING SHAREHOLDERS**

We refer to the composite document dated 4 July 2024 (or such other date as may be determined by the directors of Hengdeli Holdings Limited in respect of the captioned matter (the "Composite Document").

We, Kroll (HK) Limited, named as an independent qualified property valuer in the Composite Document, do hereby consent to act in that capacity in relation to the Composite Document.

We have given and have not withdrawn our written consent to: (a) the issue of the Composite Document with the inclusion of (i) our name as an independent qualified property valuer, (ii) our valuation report dated 4 July 2024 (including without limitation, the valuation particulars annexed thereto) (the "Valuation Report"), which can be found in Appendix V of the Composite Document, and (iii) all references to the foregoing in the form and context in which they appear in the Composite Document; and (b) the display of the Valuation Report and this consent letter in accordance with the requirements under Code on Takeovers and Mergers.

Yours faithfully,
For and on behalf of
Kroll (HK) Limited

Elaine H.L. Ng
MRICS, MHKIS, RPS (GP), MCIREA
Director