

10 February 2025

The Board of Directors  
**Get Nice Holdings Limited**  
Ground Floor to 3rd Floor, Cosco Tower  
Grand Millennium Plaza  
No. 183 Queen's Road Central  
Hong Kong

Dear Sirs,

**Re: VALUATION OF PROPERTY INTERESTS OF 21 PROPERTIES LOCATED IN HONG KONG AND THE UNITED KINGDOM (THE 'PROPERTIES')**

In accordance with the instructions from Get Nice Holdings Limited ('GNH') for us to carry out the valuation of property interests of 21 properties held by GNH and/or its subsidiaries (together referred to as the 'GNH Group') located in Hong Kong and the United Kingdom (hereinafter referred to as the 'Properties'), we confirm that we have carried out inspections, made relevant enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of such property interests as at **30 November 2024** (hereinafter referred to as the 'Date of Valuation').

This letter, forming part of our valuation report, identifies the Properties being valued, explains the basis and methodology of our valuation and lists out the assumptions and the title investigation we have made in the course of our valuation as well as the limiting conditions.

**BASIS OF VALUATION**

Our valuation of the property interest in the Properties is our opinion of the market values which we would define as intended to mean '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.'

The market value is the best price reasonably obtainable in the market by the seller and the most advantageous price reasonably obtainable in the market by the buyer. This estimate specifically excludes an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangements, joint ventures, management agreements, special considerations or concessions granted by anyone associated with the sale, or any element of special value. The market value of the Properties is also estimated without regard to costs of sale and purchase, and without offset for any associated taxes.

Our valuation has been carried out in accordance with 'HKIS Valuation Standards 2020' issued by The Hong Kong Institute of Surveyors, "RICS Valuation – Global Standards" published by the Royal Institution of Chartered Surveyors and the 'International Valuation Standards (IVS)' published by the International Valuation Standards Council which came into effect in 2022.

Our valuation has been prepared under the generally accepted valuation procedures and is in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and The Code on Takeovers and Mergers and Share Buy-backs (the 'Takeovers Code') issued by The Securities and Futures Commission.

#### **PROPERTY CATEGORIZATION**

In the course of valuation, the portfolio of properties of the GNH Group is categorized into the following:

Group I – Properties located in Hong Kong

Group II – Properties located in the United Kingdom

#### **VALUATION METHODOLOGY**

We have valued the Properties by using the Market Approach or Income Approach, where appropriate. Market Approach is based on comparing the Properties to be valued directly with other comparable properties, which have transferred its legal ownership close to the date of valuation. Comparable properties of similar size, character and location are analysed and carefully weighed against all the respective advantages and disadvantages of each property in order to arrive at a fair comparison of capital values. Locational and economical characteristics are important criteria to be analysed when comparing such comparables against the Properties to be valued.

In Income Approach, the market value of the property is assessed by capitalization of predicted income of the property. Either term and reversion method or direct capitalization method of Income Approach is employed. By using term and reversion method, we have taken into account the current passing rental income over the existing lease term (term income) and a potential future reversionary rental income over the residual land use term (reversionary income). The term and reversionary rental income are capitalized over either the existing lease term or upon the expiry of the lease over the residual land use rights term on a fully leased basis, and then discounted back to the Date of Valuation. When using direct capitalization method, the income is not expected to vary significantly over time, the capital value of the property is derived by capitalizing its annual income by a capitalization rate.

The capitalization rates adopted are 4.9% for office and 4.3% for apartments which rates are determined by analyzing similar office and apartments transactions in the United Kingdom.

#### **VALUATION ASSUMPTIONS**

In valuing the property interests, we have assumed that the registered owners have free and uninterrupted rights to use or to assign the property interests for the whole of the unexpired term granted subject to payment of rent and that all requisite land premium/purchase consideration otherwise payable have been fully settled.

Our valuation has also been made on the assumption that the Properties are to be sold in the open market without the benefit of a deferred terms contract, leaseback, joint venture, or any similar arrangement that would serve to affect their values. No account has been taken of any option or right of pre-emption concerning or affecting the sale of the Properties and no forced sale situation in any manner is assumed in our valuation.

No allowance has been made in our valuation for any charges, mortgages or amount owing on the Properties nor for any expenses or taxation that may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Properties are free from encumbrances, restrictions, and outgoings of an onerous nature that could affect their values.

It is assumed that all applicable zoning, land use regulations and other restrictions have been complied with unless a non-conformity has been stated, defined and considered in the valuation report.

#### **TITLE INVESTIGATION**

We have caused land searches to be made at the Land Registry in Hong Kong and HM Land Registry, Wales Office in the United Kingdom respectively and have been provided with extracts of title documents. We have been advised by GNH that no further relevant documents have been produced. However, we have not examined the original documents to verify the ownership and to ascertain the existence of any amendments that may not appear on the copies handed to us. Although original copies of the title documents of the GNH Group have not been examined, as set out above, we have caused land searches in the public domain such as Land Registry in Hong Kong and HM Land Registry in the United Kingdom which are both official authorities to register documents affecting land and provide copies of the information extracted from the land register and related records by which we have assumed to be correct. All documents have been used for reference only. No investigation has been made for the legal title or any liabilities attached to the Properties.

#### **LIMITING CONDITIONS**

We have inspected the exterior, and where possible, the interior of the Properties in Hong Kong



and the United Kingdom under supervision of the Valuer. However, no structural survey has been made nor have any tests been carried out on any of the services provided in the Properties. We are, therefore, not able to report that the Properties are free from rot, infestation or any other structural defects. Yet, in the course of our inspection, we did not note any serious defects.

Moreover, we have not carried out any site investigations to determine or otherwise the suitability of the ground conditions, the presence or otherwise of contamination and the provision of or otherwise suitability for services etc. for any future development. Our valuation is prepared on the assumption that these aspects are satisfactory and that no extraordinary expenses or delays will be incurred in the event of any redevelopment.

No detailed on-site measurements have been made during our inspections. Dimensions, measurements and areas included in the valuation report attached are based on information contained in the documents provided to us and are therefore approximations only.

Having reviewed all relevant documentation, we have relied to a considerable extent on the information provided by GNH and have accepted advice given to us on such matters as planning approvals, statutory notices, easements, tenure, completion date of buildings, particulars of occupancy, site and floor plans, floor areas and other relevant matters in the identification of the Properties in which the registered owners have valid interest. We have not seen original planning consents and have assumed that the Properties have been erected and are being occupied and used in accordance with such consents.

We have had no reason to doubt the truth and accuracy of the information provided to us by GNH. We were also advised by GNH that no material facts have been omitted from the information supplied. We considered that we have been provided with sufficient information to reach an informed view and have no reason to suspect that any information has been withheld.

For the purpose of compliance with Rule 11.3 of the Takeovers Code and as advised by GNH, the potential tax liabilities which may arise from the disposal of the properties include:

- corporation tax on the capital gain, less indexation allowance, at 25% for the property in the United Kingdom

As advised by GNH, the likelihood of any potential tax liability being crystalized is remote as GNH has no intention to dispose of the properties.



Except for the purpose of disclosure in the scheme document to be issued by GNH in connection with the proposed group reorganisation of Get Nice Financial Group Limited by GNH, neither the whole nor any part of this valuation report or any reference thereto may be included in any published document, circular or statement nor published in any way whatsoever without the prior written approval of Prudential Surveyors (Hong Kong) Limited as to the form and context in which it may appear.

#### DECLARATION

We hereby certify, to the best of our knowledge and belief, that:-

- We are an external valuer, independent from GNH and the property owners, their subsidiaries and their jointly controlled entities (collectively, the 'GNH Group') and their respective directors and controlling shareholder and that we do not have any direct or indirect material interests in the securities or assets of the Group, its connected persons, or any associate of the Group and we have no bias with respect to the parties involved.
- We have previous, current or anticipated involvement in interim and annual accounting engagements with GNH in respect of the Properties (except Property Nos. 6 to 7, 14 to 16, 20 and 21) in the past 24 months from the date of instruction or date of agreement of the engagement, whichever is earlier.

#### REMARKS

We hereby confirm that we have neither present nor prospective interests in GNH, the Properties and the value reported herein.

Unless otherwise stated, all money amounts stated in our valuations are in the respective local currency of the region. Hong Kong Dollar (HK\$) is adopted for property interests situated in Hong Kong. Great British Pound (GBP) is adopted for property interests situated in the United Kingdom.

Our summary of values and the valuation report are attached herewith.

Pursuant to Rule 11.5(c) of the Takeovers Code, we have given and not withdrawn our consent to the issue of this scheme document of Get Nice Financial Group Limited and GNH dated 10 February 2025 with the inclusion of this letter and valuation report and the reference to our name in the form and context in which they respectively appear.

Yours faithfully,  
For and on behalf of

**PRUDENTIAL SURVEYORS (HONG KONG) LIMITED**



**Michael C K Lee**  
MRICS MHKIS(GP)  
R.P.S. (GP)  
Director



**Ng Sai Hee**  
FHKIS  
R.P.S. (GP)  
Chief Consultant

Mr. Michael C K Lee is a Registered Professional Surveyor (GP) with more than 10 years post-qualification experience in valuation of properties in the HKSAR, Macau and mainland China and land matters advisory in Hong Kong. Mr. Lee is also a Member of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors.

Mr. S H Ng is a Registered Professional Surveyor (GP) with more than 40 years of post-qualification experience in valuation of properties in the HKSAR, Macau, mainland China and the Asia Pacific Region. Mr. Ng is a Fellow of The Hong Kong Institute of Surveyors.

*The address of the valuer is 3rd Floor, Tung Hip Commercial Building, Nos. 244-252 Des Voeux Road Central, Hong Kong*

## SUMMARY OF VALUES

No. Property	Market Value in Existing State as at 30 November 2024	Interest attributable to the GNH Group %	Market Value in Existing State attributable to the GNH Group as at 30 November 2024
<i>Group I – Properties located in Hong Kong</i>			
1. Workshop B on 14th Floor, Yiko Industrial Building, No. 10 Ka Yip Street, Hong Kong	HK\$9,500,000	72.99	HK\$6,930,000
2. Workshops C9 and C10 on 11th Floor of Block C, Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon	HK\$19,600,000	100.00	HK\$19,600,000
3. Car Parking Space No. 108 on B/F., Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon	HK\$2,000,000	100.00	HK\$2,000,000
4. G/F., Whitty Street Court, No. 28 Whitty Street, Hong Kong	HK\$28,000,000	100.00	HK\$28,000,000
5. Get Nice Centre, Nos. 270-274 Chatham Road North, Kowloon	HK\$284,800,000	100.00	HK\$284,800,000
6. Flat D on 25th Floor of Tower B, Hollywood Terrace, No. 268 Queen's Road, Central, Hong Kong	HK\$11,400,000	100.00	HK\$11,400,000



## SUMMARY OF VALUES

No.	Property	Market Value	Interest	Market Value
		in Existing State as at 30 November 2024	attributable to the GNH Group %	in Existing State attributable to the GNH Group as at 30 November 2024
7.	Flat A on 25th Floor and Car Parking Space No. C20 on 2nd Floor, Island Lodge, No. 180 Java Road, Hong Kong	HK\$18,300,000	100.00	HK\$18,300,000
8.	House D30 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories	HK\$27,800,000	100.00	HK\$27,800,000
9.	House D29 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories	HK\$26,200,000	100.00	HK\$26,200,000

## SUMMARY OF VALUES

No. Property	Market Value in Existing State as at 30 November 2024	Interest attributable to the GNH Group %	Market Value in Existing State attributable to the GNH Group as at 30 November 2024
10. Commercial Units on Ground Floor, 1st Floor and 2nd Floor and Office Unit on 3rd Floor and Car Parking Space Nos. 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214 and 215 on 2nd Floor and Nos. 703, 704, 705, 706, 707, 708 and 713 on 7th Floor of High Block (Cosco Tower), Grand Millennium Plaza, No. 183 Queen's Road Central, No. 33 Wing Lok Street, Hong Kong	HK\$473,500,000	100.00	HK\$473,500,000
11. Lower Ground Floor, No. 7 Staunton Street, Hong Kong	HK\$21,900,000	100.00	HK\$21,900,000
12. Shop A on Ground Floor, Nos. 29 and 31 North Street, Hong Kong	HK\$44,600,000	100.00	HK\$44,600,000
13. Shop No. G07 on Ground Floor, East Commercial Block of South Horizons, No. 18A South Horizon Drive, Hong Kong	HK\$17,800,000	100.00	HK\$17,800,000
14. Flat No. 09 on 23rd Floor, Apartment Tower on the Western Side Convention Plaza, No. 1 Harbour Road, Hong Kong	HK\$12,500,000	100.00	HK\$12,500,000

SUMMARY OF VALUES

No. Property	Market Value in Existing State as at 30 November 2024	Interest attributable to the GNH Group %	Market Value in Existing State attributable to the GNH Group as at 30 November 2024
15. Flat F on 2nd Floor together with the Yard Thereof and Car Parking Space No. 46, Broadview Terrace, No. 40 Cloud View Road, Hong Kong	HK\$16,200,000	100.00	HK\$16,200,000
16. Shop/Unit No. 2 and Unit 19 on Ground Floor, Yue Yee Mansion, Nos. 18A, 20 & 20A Belcher's Street, Nos. 1, 3, 5, 7 & 9 Li Po Lung Path, Hong Kong	HK\$12,500,000	100.00	HK\$12,500,000
<b>Total:</b>	<b><u>HK\$1,026,600,000</u></b>		<b><u>HK\$1,024,030,000</u></b>



## SUMMARY OF VALUES

No. Property	Market Value in Existing State as at 30 November 2024	Interest attributable to the GNH Group %	Market Value in Existing State attributable to the GNH Group as at 30 November 2024
<i>Group II – Properties located in the United Kingdom</i>			
17. Winton House, 9-13 (odd) St. Andrew Street and 65 Shoe Lane, London, EC4A 3AF, United Kingdom	GBP22,000,000 HK\$216,920,000	100.00	GBP22,000,000 HK\$216,920,000
18. Apartments B1401 to B1409, 8 Carnation Way, London, SW8 5JE, United Kingdom	GBP14,720,000 HK\$145,139,200	100.00	GBP14,720,000 HK\$145,139,200
19. Apartments B0501 to B0509, 8 Carnation Way, London, SW8 5JE, United Kingdom	GBP14,460,000 HK\$142,575,600	100.00	GBP14,460,000 HK\$142,575,600
20. Apartments 2302 to 2307, 1 Nine Elms Lane, London, SW8 5HE, United Kingdom	GBP7,700,000 HK\$75,922,000	72.99	GBP5,620,000 HK\$55,413,200
21. Apartments 902 to 906 and 909, 1 Nine Elms Lane, London, SW8 5HE, United Kingdom	GBP7,510,000 HK\$74,048,600	72.99	GBP5,480,000 HK\$54,032,800
<b>Total:</b>	<b>GBP66,390,000</b> <b>HK\$654,605,400</b>		<b>GBP62,280,000</b> <b>HK\$614,080,800</b>

**VALUATION REPORT ON PROPERTIES**

*Group I – Properties located in Hong Kong*

<b>Property</b>	<b>Description and Tenure</b>	<b>Particulars of Occupancy</b>	<b>Market Value in Existing State as at 30 November 2024</b>
1. Workshop B on 14th Floor, Yiko Industrial Building, No. 10 Ka Yip Street, Hong Kong	The Subject Property comprises a workshop unit on 14th Floor within a 25-storey industrial building completed in 1988.	The Subject Property is occupied by GNH for warehouse use.	HK\$9,500,000 (Hong Kong Dollars Nine Million Five Hundred Thousand Only)
11/962 equal and undivided shares of and in Chai Wan Inland Lot No. 126	The gross floor area of the Subject Property is 2,791 s.f. or thereabouts (259.29 s.m. or thereabouts) as depicted in the sales brochure. The saleable area of the Subject Property is 2,136 s.f. or thereabouts (198.44 s.m. or thereabouts) as measured from assignment plan.		(72.99% interest attributable to the GNH Group: HK\$6,930,000)
	The Subject Property is held under Conditions of Sale No. 11862 for a term from 19 November 1985 to 30 June 2047. The annual rent is HK\$1,000.		

*Notes:*

1. Yiko Industrial Building occupies a large rectangular shaped through site on the southeastern side of Ka Yip Street with return frontage onto Kwun Yip Street, in that section between Sun Yip Street and Sheung On Street, bordering Paramount Building to the northeast and Federal Centre to the southwest, directly opposite to the local cargo handling area on the other side of Ka Yip street. It is located within the established industrial area on the northeastern periphery of Chai Wan, Hong Kong.
2. Yiko Industrial Building comprises a 25-storey purpose-built flatted industrial block, erected over basement, used as carparking spaces and loading/unloading bay on basement, workshops and carparking spaces on ground floor and factory premises on floors above (1st to 24th floors), with main lift lobby on ground floor entering from Ka Yip Street.
3. The registered owner of the Subject Property is Get Nice Securities Limited by a Certified Copy of Certificate of Change of Name dated 27 March 2008 vide Memorial No. 10080201370015.
4. The Subject Property is subject to the following material encumbrances:
  - Occupation Permit No. H143/88 vide Memorial No. UB4027410 dated 15 December 1988
  - Deed of Mutual Covenant and Management Agreement vide Memorial No. UB4067185 dated 3 April 1989
  - Waiver Letter from District Lands Officer/Hong Kong East vide Memorial No. UB6807149 dated 4 October 1996
5. The Subject Property is situated within 'Industrial' zone in Approved Chai Wan Outline Zoning Plan No. S/H20/27 dated 19 April 2024.
6. The building was completed on 15 December 1988 as per Occupation Permit No. H143/88 vide Memorial No. UB4027410 dated 15 December 1988.
7. The Subject Property is held for owner-occupation.
8. The Subject Property was inspected by Mr. Ken Fong (Senior Manager of Valuation & Advisory) on 8 November 2024.
9. Get Nice Securities Limited is an indirect 72.99%-owned subsidiary of GNH.



## VALUATION REPORT ON PROPERTIES

<b>Property</b>	<b>Description and Tenure</b>	<b>Particulars of Occupancy</b>	<b>Market Value in Existing State as at 30 November 2024</b>
2. Workshops C9 and C10 on 11th Floor of Block C, Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon  26/7,700 equal and undivided shares of and in Sections C, D & F of New Kowloon Inland Lot No. 3515	<p>The Subject Property comprises a combined workshop unit on 11th Floor of Block C which is one of the 13-storey (excluding basement floor) industrial blocks of Hong Kong Industrial Centre completed in 1982.</p> <p>The total gross floor area of the Subject Property is 5,010 s.f. or thereabouts (465.44 s.m. or thereabouts) as depicted in the sales brochure. The total saleable area of the Subject Property is 3,935 s.f. or thereabouts (365.57 s.m. or thereabouts) as measured from assignment plan.</p> <p>The Subject Property is held under Conditions of Sale No. UB4268 for a term of 75 years from 1 July 1898 renewable for 24 years, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The total annual rent is HK\$2,034.</p>	<p>The Subject Property is subject to a tenancy agreement for a term commencing on 1 June 2023 and expiring on 31 May 2025 at a monthly rent of HK\$50,000 for industrial use, inclusive of government rent, rates and management fee.</p>	<p>HK\$19,600,000 (Hong Kong Dollars Nineteen Million Six Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$19,600,000)</p>

*Notes:*

1. Hong Kong Industrial Centre occupies a large L-shaped semi-island site on the northwestern side of Cheung Sha Wan Road with return frontage onto Castle Peak Road at its junction with Tung Chau West Street, adjacent to local MTR access points to its south, Hong Kong Spinners Industrial Building to its east, Li Fung Tower and Manley Tower to its south and slightly opposite to Cheung Sha Wan Plaza on the south, located within an established industrial area of Cheung Sha Wan, Kowloon West at its western fringe.
2. Hong Kong Industrial Centre comprises a total of three detached 13-storey, purpose-built, flatted industrial buildings (Blocks A, B and C) commonly erected over basement which incorporates godowns, loading areas and carports.
3. The registered owner of the Subject Property is Rich Mount Limited by an Assignment vide Memorial No. 13010400660030 dated 20 December 2012 for a consideration of HK\$16,500,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant with Plans (Remarks: previously registered by Mem. No. UB2300058) vide Memorial No. 2345029 dated 19 July 1982
  - Sub-deed of Mutual Covenant vide Memorial No. UB2334376 dated 24 September 1982
5. The Subject Property is situated within 'Other Specified Uses (Business 2)' zone in Approved Cheung Sha Wan Outline Zoning Plan No. S/K5/39 dated 17 February 2023.
6. The development was completed on 9 September 1982 as per Occupation Permit No. NK42/82.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Alison Lai (MRICS, Assistant Estate Surveyor of Valuation & Advisory) on 8 November 2024.
9. Rich Mount Limited is an indirect wholly-owned subsidiary of GNH.

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
<p>3. Car Parking Space No. 108 on B/F., Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon</p> <p>3/7,700 equal and undivided shares of and in Sections C, D &amp; F of New Kowloon Inland Lot No. 3515</p>	<p>The Subject Property comprises a car parking space on basement floor within three detached 13-storey (excluding basement floor) industrial blocks of Hong Kong Industrial Centre completed in 1982.</p> <p>The Subject Property is held under Conditions of Sale No. UB4268 for a term of 75 years from 1 July 1898 renewable for 24 years, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is HK\$116.</p>	<p>As at the date of inspection, the Subject Property was vacant.</p>	<p>HK\$2,000,000 (Hong Kong Dollars Two Million Only)</p> <p>(100% interest attributable to the GNH Group: HK\$2,000,000)</p>



*Notes:*

1. Hong Kong Industrial Centre occupies a large L-shaped semi-island site on the northwestern side of Cheung Sha Wan Road with return frontage onto Castle Peak Road at its junction with Tung Chau West Street, adjacent to local MTR access points to its south, Hong Kong Spinners Industrial Building to its east, Li Fung Tower and Manley Tower to its south and slightly opposite to Cheung Sha Wan Plaza on the south, located within an established industrial area of Cheung Sha Wan, Kowloon West at its western fringe.
2. Hong Kong Industrial Centre comprises a total of three detached 13-storey, purpose-built, flatted industrial buildings (Blocks A, B and C) commonly erected over basement which incorporates godowns, loading areas and carports.
3. The registered owner of the Subject Property is Rich Mount Limited by an Assignment vide Memorial No. 13112700560052 dated 13 November 2013 for a consideration of HK\$870,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant with Plans (Remarks: previously registered by Mem. No. UB2300058) vide Memorial No. 2345029 dated 19 July 1982
  - Sub-deed of Mutual Covenant vide Memorial No. UB2334376 dated 24 September 1982
5. The Subject Property is situated within 'Other Specified Uses (Business 2)' zone in Approved Cheung Sha Wan Outline Zoning Plan No. S/K5/39 dated 17 February 2023.
6. The development was completed on 9 September 1982 as per Occupation Permit No. NK42/82.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Alison Lai (MRICS, Assistant Estate Surveyor of Valuation & Advisory) on 8 November 2024.
9. Rich Mount Limited is an indirect wholly-owned subsidiary of GNH.

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
<p>4. G/F., Whitty Street Court, No. 28 Whitty Street, Hong Kong</p> <p>3/67 equal and undivided shares of and in The Remaining Portion of Section F of Inland Lot No. 7892</p>	<p>The Subject Property comprises a shop unit on the ground floor within a 15-storey composite building completed in about 1963.</p> <p>The saleable area of the Subject Property is 739 s.f. or thereabouts (68.65 s.m. or thereabouts) as measured from assignment plan.</p> <p>The Subject Property is held under Conditions of Exchange No. 7487 for a term of 999 years from 25 June 1861. The annual rent is HK\$42.</p>	<p>The Subject Property is subject to a tenancy agreement for a term of 3 years commencing on 16 January 2023 and expiring on 15 January 2026 at a monthly rent of HK\$69,000 for the 1st year and HK\$72,450 for the 2nd and the 3rd year for commercial use, exclusive of government rent, rates and management fee.</p>	<p>HK\$28,000,000 (Hong Kong Dollars Twenty-eight Million Only)</p> <p>(100% interest attributable to the GNH Group: HK\$28,000,000)</p>

*Notes:*

1. Whitty Street Court occupies an irregular shaped site on the western side of Whitty Street at its section between Des Voeux Road West and Queen's Road West, bordering Des Voeux Road West Building and Wing Wah Mansion respectively to its north and south, a rest garden to its west, directly opposite to Chong Yip Centre on the other side of Whitty Street within a long established mixed users area of Sai Ying Pun Hong Kong at its northwestern periphery, in close proximity to the Shek Tong Tsui Municipal Services Complex to its further south.
2. Whitty Street Court is a 15-storey (ground to 14th floors) composite building designed in 3 subblocks, used as shops on ground floor and domestic units on floors above. Gated main lift halls are located on ground floor entering from Whitty Street.
3. The registered owner of the Subject Property is Vast Cheer Limited by an Assignment vide Memorial No. 06061600490010 dated 16 May 2006 for a consideration of HK\$6,500,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant vide Memorial No. UB454189 dated 24 August 1964
  - Notice No. 'UMB/BAMB01/1801-300/0001' under S. 30B(3) of the Buildings Ordinance (Remarks: by the Building Authority) vide Memorial No. 20011402240316 dated 25 October 2019
  - Tenancy Agreement with Plans in favor of The Dairy Farm Company, Limited with the rent is \$69,000 per month (Remarks: for term of 3 years from 16 January 2020 to 15 January 2023 with an option to renew for a further term of 3 years) vide Memorial No. 20030501090021 dated 28 February 2020
5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notice has been complied with to the satisfaction of the Building Authority.
6. The Subject Property is situated within 'Residential (Group A)6' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.
7. The building was completed on 21 September 1963.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 24 October 2024.
10. Vast Cheer Limited is an indirect wholly-owned subsidiary of GNH.

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024												
5. Get Nice Centre, Nos. 270-274 Chatham Road North, Kowloon	The Subject Property comprises the shop units on ground floor and offices from 1st to 14th Floors within a 15-storey commercial building completed in about 1976.	The entrance foyer of Ground Floor for 1st Floor Office and 1st Floor of the Subject Property is subject to a tenancy agreement for a term of 4 years commencing on 1 May 2024 and expiring on 30 April 2028 at a monthly rent of HK\$76,832.18 for commercial use, exclusive of government rent, rates, management fee and other outgoings.	HK\$284,800,000 (Hong Kong Dollars Two Hundred Eighty-four Million Eight Hundred Thousand Only)												
The Remaining Portion of Sections D, E and F of Hung Hom Inland Lot No. 269 and The Remaining Portion of Hung Hom Inland Lot No. 269	According to the approved building plans, the total gross floor area ('GFA') of the constituent floors of the Subject Property is as follows:	3rd floor of the Subject Property is subject to a tenancy agreement for a term commencing on 1 April 2023 and expiring on 31 March 2025 at a monthly rent of HK\$40,000 for office use, inclusive of government rent, rates and management fee.	(100% interest attributable to the GNH Group: HK\$284,800,000)												
	<table border="1"> <thead> <tr> <th>Floor</th> <th>GFA (s.f.) <i>approx.</i></th> </tr> </thead> <tbody> <tr> <td>G/F</td> <td>3,738.70</td> </tr> <tr> <td>1/F</td> <td>3,696.14</td> </tr> <tr> <td>2/F-4/F</td> <td>11,490.42</td> </tr> <tr> <td>5/F-14/F</td> <td><u>28,894.30</u></td> </tr> <tr> <td><b>Total:</b></td> <td><b><u>47,819.56</u></b></td> </tr> </tbody> </table>	Floor	GFA (s.f.) <i>approx.</i>	G/F	3,738.70	1/F	3,696.14	2/F-4/F	11,490.42	5/F-14/F	<u>28,894.30</u>	<b>Total:</b>	<b><u>47,819.56</u></b>		
Floor	GFA (s.f.) <i>approx.</i>														
G/F	3,738.70														
1/F	3,696.14														
2/F-4/F	11,490.42														
5/F-14/F	<u>28,894.30</u>														
<b>Total:</b>	<b><u>47,819.56</u></b>														
	The Subject Property is held under a Government Lease for a term of 75 years commencing from 15 November 1932 renewable for 75 years. The annual rent is HK\$404,802.														



VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
		<p>5th floor of the Subject Property is subject to a licence agreement for a term commencing on 1 August 2024 and expiring on 31 July 2025 at a monthly licence fee of HK\$20,000 and 10% of the commission of the licensee's business if turnover is on or above HK\$300,000 for office use, exclusive of government rent, rates, management fee and other outgoings.</p>	
		<p>Portion (Office A) of 6th floor of the Subject Property is subject to a tenancy agreement for a term commencing on 1 April 2023 and expiring on 31 March 2028 (with a rent-free period from 1 February 2023 to 31 March 2023) at a monthly rent of HK\$15,000 for office use, exclusive of government rent, rates, management fee and other charges.</p>	

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
		<p>Portion (Office B) of 6th floor of the Subject Property is subject to a tenancy agreement for a term commencing on 1 July 2024 and expiring on 30 June 2026 at a monthly rent of HK\$20,000 for office use, exclusive of government rent and rates.</p>	
		<p>7th floor of the Subject Property is subject to a tenancy agreement for a term of 3 years commencing on 1 April 2023 and expiring on 31 March 2026 at a monthly rent of HK\$44,000 for office use, with an option to renew in the 4th to 6th year subject to market rental, exclusive of government rent, rates, management fee and utility charges.</p>	

**VALUATION REPORT ON PROPERTIES**

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
		<p>Portion (Office A) of 9th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 January 2024 and expiring on 31 December 2025 at a monthly rent of HK\$22,600 for office use, inclusive of government rent, rates, management fee and utilities charges.</p>	
		<p>Portion (Office A) of 10th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 January 2024 and expiring on 31 December 2025 at a monthly rent of HK\$23,808 for office use, inclusive of government rent, rates, management fee and other charges.</p>	

**VALUATION REPORT ON PROPERTIES**

<b>Property</b>	<b>Description and Tenure</b>	<b>Particulars of Occupancy</b>	<b>Market Value in Existing State as at 30 November 2024</b>
		<p>Portion (Office B) of 10th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 July 2024 and expiring on 30 June 2026 at a monthly rent of HK\$20,000 for office use, with an option to renew in the 3rd and 4th year subject to market rental, exclusive of government rent, rates, management fee and other charges.</p>	
		<p>11th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 15 June 2024 and expiring on 14 June 2026 at a monthly rent of HK\$35,700 for office use, with an option to renew in the 3rd and 4th year subject to market rental, exclusive of government rent, rates, management fee and other outgoings.</p>	



**VALUATION REPORT ON PROPERTIES**

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
		<p>Portion (Office A) of 12th floor of the Subject Property is subject to a tenancy agreement for a term of 3 years commencing on 1 December 2022 and expiring on 30 November 2025 at a monthly rent of HK\$22,000 for office use, with an option to renew in the 4th to 6th year subject to market rental, exclusive of government rent, rates, management fee and utility charges.</p>	
		<p>Portion (Office C and D) of 12th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 January 2024 and expiring on 31 December 2027 at a monthly rent of HK\$23,800 for office use, exclusive of government rent, rates, management fee and other charges.</p>	

**VALUATION REPORT ON PROPERTIES**

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
		<p>Portion (Office B) of 13th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 October 2024 and expiring on 30 September 2026 (with a rent-free period from 13 August 2024 to 30 September 2024) at a monthly rent of HK\$20,000 for office use, inclusive of government rent, rates, management fee and utility charges.</p>	
		<p>Portion (Room 1402) of 14th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 April 2023 and expiring on 31 March 2025 at a monthly rent of HK\$2,400, inclusive of government rent, rates, management fee and utility charges.</p>	

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
		Ground Floor and the remaining portion of the 14th floor of the Subject Property is occupied by GNH.	
		The remaining portion of the Subject Property is vacant.	

Notes:

1. Get Nice Centre occupies a large L-shaped semi-island site on the southeastern side of Chatham Road North at its junction with Wuhu Street, adjacent to Bulkeley Building on its southwest and Yue Sun Mansion to its southeast, situated amidst a long-established tenement area of Hung Hom, Kowloon within east access onto Cross Harbour Tunnel and MTR Ho Man Tin Station.
2. Get Nice Centre is a 15-storey (ground to 14th floors) building used as shops, switch room and transformer room on ground floor and office units on floors above.
3. The registered owner of the Subject Property is Bowell Limited by an Assignment vide Memorial No. 16092300590027 dated 31 August 2016 for a consideration of HK\$350,000,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant vide Memorial No. UB1464338 dated 26 October 1977
  - Management Agreement in favor of Hop On Management Company Limited ‘The Manager’ vide Memorial No. UB1464339 dated 26 October 1977
  - Licence to permit Five categories of Offensive Trades (Remarks: from District Lands Officer, Kowloon West) vide Memorial No. 13082100940273 dated 30 July 2013
  - Letter relating to prohibition of Domestic Use of Premises in Contravention of Approved Building Plans see M/N UB1039131 in HHIL 269 s.D & HHIL 269 dated 27 November 1973
  - Memorandum (Change of Name of Building) vide Memorial No. 17092100530012 dated 15 September 2017
5. The Subject Property is situated within ‘Residential (Group A)4’ zone in Approved Hung Hom Outline Zoning Plan No. S/K9/28 dated 10 June 2022.
6. The building was completed on 25 February 1976 as per Occupation Permit No. K21/76.
7. The Subject Property is partly held for owner-occupation and partly held for investment.
8. The Subject Property was inspected by Ms. Alison Lai (MRICS, Assistant Estate Surveyor of Valuation & Advisory) on 12 November 2024.
9. Bowell Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
<p>6. Flat D on 25th Floor of Tower B, Hollywood Terrace, No. 268 Queen's Road Central, Hong Kong</p> <p>73/53,628 equal and undivided shares of and in Section A of Inland Lot No. 850 and Inland Lot No. 8732</p>	<p>The Subject Property comprises a residential unit on 25th Floor of Tower B which is one of the two 35-storey residential towers (erected over a podium of 6 levels) of Hollywood Terrace completed in 1999.</p> <p>The saleable area of the Subject Property is 764.24 s.f. or thereabouts (71 s.m. or thereabouts) and the bay window area is 22.6 s.f. or thereabouts (2.1 s.m. or thereabouts) as per information provided by Rating and Valuation Department.</p>	<p>The Subject Property is subject to a tenancy agreement commencing on 1 August 2023 and expiring on 31 July 2025 at a monthly rent of HK\$20,000 for residential use, inclusive of government rent, rates and management fee.</p>	<p>HK\$11,400,000 (Hong Kong Dollars Eleventh Million Four Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$11,400,000)</p>
	<p>The Subject Property is held under a Government Lease for a term of 999 years from 5 February 1877 and Conditions of Grant (C/G) No. 12131 for a term from 25 February 1991 to 30 June 2047. The annual rent for Section A of IL 850 is HK\$20 and for IL 8732 is as specified in G.C. (1) of C/G No. 12131.</p>		



*Notes:*

1. Hollywood Terrace occupies a large irregular-shaped gently sloping semi-island site on the northern side of Hollywood Road, at its junction with Shing Wong Street, with return frontage onto Queen's Road Central on the lower contour, bounded by 2 flight of steps to its northeast and northwest, directly opposite to The Manhattan on the other side of Queen's Road Central, neighbouring SKH Kei Yan Primary School, abutting Sheung Wan Municipal Services Complex to its further northwest, amidst a heavily inhabited, densely developed mixed users area of Sheung Wan.
2. Hollywood Terrace comprises a total of two detached 35-storey (1st to 35th floors) residential towers (Towers A and B) commonly erected over a 6-storey (L1 to L6 floors) podium, used as residential entrance lobby on L1 floor, club house on L2 and L3 floors, carport on L4 to L6 floors, shops on L5 and L6 floors, podium garden and amenity area on L6 floor, with the main lift lobby on L6 floor entering from Hollywood Road.
3. The registered owner of the Subject Property is Quality Champion Limited by an Assignment vide Memorial No. 08011402300026 dated 24 December 2007 for a consideration of HK\$6,900,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Occupation Permit No. HD41/99 vide Memorial No. 7902514 dated 22 October 1999
  - Deed of Mutual Covenant with Plans vide Memorial No. UB7930189 dated 23 November 1999
  - Supplemental Deed of Mutual Covenant (Remarks: Supplemental to M/N 7930189) vide Memorial UB7930190 dated 23 November 1999
  - Management Agreement in favor of Hong Kong Housing Society 'The Manager' vide Memorial No. UB7930260 dated 23 November 1999
  - Certificate of Compliance (Remarks: from Lands Department to Hong Kong Housing Society) vide Memorial No. UB8113354 dated 21 June 2000
  - Consent Letter (Remarks: from Dah Sing Bank Limited to Hong Kong Housing Society) vide Memorial No. UB8447312 dated 5 June 2001
5. The Subject Property is situated within 'Residential (Group A)1' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.
6. The development was completed on 22 October 1999 as per Occupation Permit No. HD41/99 vide Memorial No. 7902514 dated 22 October 1999.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 12 November 2024.
9. Quality Champion Limited is an indirect wholly-owned subsidiary of GNH.

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
<p>7. Flat A on 25th Floor and Car Parking Space No. C20 on 2nd Floor, Island Lodge, No. 180 Java Road, Hong Kong</p> <p>39/6,532 equal and undivided shares of and in Inland Lot No. 7105</p>	<p>The Subject Property comprises a residential unit on 25th Floor and a car-parking space on 2nd Floor within a 45-storey composite building completed in 2008.</p> <p>The saleable area of the residential unit of the Subject Property is 852.5 s.f. or thereabouts (79.2 s.m. or thereabouts) and the bay window area is 34.44 s.f. or thereabouts (3.2 s.m. or thereabouts) as per information provided by Rating and Valuation Department.</p>	<p>As advised by the instructing party, the Subject Property is vacant.</p>	<p>HK\$18,300,000 (Hong Kong Dollars Eighteen Million Three Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$18,300,000)</p>
	<p>The Subject Property is held under a Government Lease for a term of 75 years from 21 May 1954 renewable for 75 years. The annual rent is HK\$1,640.</p>		

*Notes:*

1. Island Lodge occupies a nearly square-shaped semi-island site on the southeastern side of Java Road, bounded by Kam Hong Street and Marble Road on its southwest and southeast respectively, neighbouring Ka Wai Building and Wah Lai Mansion on its west and south respectively, directly opposite to Victoria Harbour on the other side of Java Road. It is located in a mixed users' area of North Point, Hong Kong, at its northern periphery.
2. Island Lodge comprises a 45-storey (ground to 49th floors with 4th, 14th, 24th, 34th and 44th floors omitted and 26th floor as refuge floor) composite building used as shops on ground floor, carparks on 1st and 2nd floors, clubhouse and podium garden on 3rd to 5th floors and domestic floors above, with gated main lift lobby on ground floor entering from Java Road.
3. The registered owner of the Subject Property is Bright Rarity Limited by an Assignment vide Memorial No. 09042202640233 dated 6 April 2009 for a consideration of HK\$9,475,000.00 and Memorial No. 15071402210070 dated 26 June 2015 for a consideration of HK\$1,000,000.00 respectively.
4. The Subject Property is subject to the following material encumbrances:
  - Occupation Permit (Permit No. HK34/2008 (OP)) vide Memorial No. 09011302400825 dated 17 December 2008
  - Certificate of Compliance (Remarks: from District Lands Office/Hong Kong East, Lands Department) vide Memorial No. 09032402150339 dated 19 March 2009
  - Deed of Mutual Covenant and Management Agreement with Plans in favour of Island Lodge (Management) Limited (Manager) vide Memorial No. 09041501880156 dated 2 April 2009
  - Notice No. 'UMW/50L132/2304-943/0001' by the Building Authority under S. 30C(3) of the Buildings Ordinance (Remarks: Re Common Part(s) only) vide Memorial No. 24061201330206 dated 24 January 2024
5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notices have been complied with to the satisfaction of the Building Authority.
6. The Subject Property is situated within 'Commercial/Residential' zone in Approved North Point Outline Zoning Plan No. S/ H8/28 dated 19 April 2024.
7. The building was completed on 17 December 2008 as per Occupation Permit No. HK34/2008 vide Memorial No. 09011302400825 dated 17 December 2008.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Mr. Himmy Li (Assistant Manager of Valuation & Advisory) on 1 November 2024.
10. Bright Rarity Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024										
8. House D30 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories  1,318/1,000,000 equal and undivided shares of and in Lot No. 526 in D.D. 210 and the Extension thereto	<p>The Subject Property comprises a 3-storey (designed in split-level) semi-detached town house classified as type 2 with private garden, pontoon and garage on ground floor. The garden abuts a waterway at the rear, which forms part of the Marina Cove development which was completed in various stages between 1985 to 1988.</p> <p>The saleable area of the Subject Property is 1,373.49 s.f. or thereabouts (127.6 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The area of the ancillary accommodation is as follows:</p> <table border="1"> <thead> <tr> <th>Ancillary Accommodation</th> <th>Area (s.m.) <i>approx.</i></th> </tr> </thead> <tbody> <tr> <td>Bay Window</td> <td>4.2</td> </tr> <tr> <td>Flat Roof</td> <td>5.0</td> </tr> <tr> <td>Top Roof</td> <td>46.6</td> </tr> <tr> <td>Garden</td> <td>116.4</td> </tr> </tbody> </table> <p>The Subject Property is held under New Grant No. SK6296 for a term of 99 years from 1 July 1898, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is HK\$2,000.</p>	Ancillary Accommodation	Area (s.m.) <i>approx.</i>	Bay Window	4.2	Flat Roof	5.0	Top Roof	46.6	Garden	116.4	<p>The Subject Property is subject to a tenancy agreement commencing on 15 June 2024 and expiring on 14 December 2024 at a monthly rent of HK\$62,000 for residential use, inclusive of government rent, rates and management fee.</p>	<p>HK\$27,800,000 (Hong Kong Dollars Twenty-seven Million Eight Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$27,800,000)</p>
Ancillary Accommodation	Area (s.m.) <i>approx.</i>												
Bay Window	4.2												
Flat Roof	5.0												
Top Roof	46.6												
Garden	116.4												



*Notes:*

1. Marina Cove development is located along the southern shore of Hebe Haven. It occupies a large parcel of land, being irregular in shape, mostly by reclamation, on the eastern and seaward side of Hiram's Highway with Pak Wai situated on its north, Nam Wai to its south, Ho Chung to its west and within the south-eastern portion of Sai Kung, New Territories.
2. Marina Cove was developed in 6 stages with over 400 low-rise semi-detached garden houses and two medium-rise apartment blocks. The Subject Property is situated on the western portion within Stage II of the development having an elevation towards the island berths to its northeast. It comprises one of the 132 houses of Stage II.
3. The registered owner of the Subject Property is Super Times International Limited by an Assignment vide Memorial No. 05072101490063 dated 22 June 2005 for a consideration of HK\$12,300,000.00.
4. As advised by the Client, the company name of Super Times International Limited has been changed to Super Times Overseas Limited on 15 August 2019.
5. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant and Management Agreement vide Memorial No. SK110898 dated 8 July 1985
  - Certificate of Compliance with Plan vide Memorial No. SK124369 dated 4 February 1988
6. The Subject Property is situated within 'Other Specified Uses (Residential cum Marina Development)' zone in Approved Hebe Haven Outline Zoning Plan No. S/SK-HH/8 dated 12 June 2020.
7. The Subject Property was completed on 5 January 1988 as per Occupation Permit No. NT15/88.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Mr. Himmy Li (Assistant Manager of Valuation & Advisory) on 9 October 2024.
10. Super Times Overseas Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024										
9. House D29 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories  1,301/1,000,000 equal and undivided shares of and in Lot No. 526 in D.D. 210 and the Extension thereto	<p>The Subject Property comprises a 3-storey (designed in split-level) semi-detached town house classified as type 2 with private garden, pontoon and garage on ground floor. The garden abuts a waterway at the rear, which forms part of the Marina Cove development which was completed in various stages between 1985 to 1988.</p> <p>The saleable area of the Subject Property is 1,356.26 s.f. or thereabouts (126 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The area of the ancillary accommodation is as follows:</p> <table border="1"> <thead> <tr> <th>Ancillary Accommodation</th> <th>Area (s.m.) <i>approx.</i></th> </tr> </thead> <tbody> <tr> <td>Bay Window</td> <td>4.2</td> </tr> <tr> <td>Flat Roof</td> <td>5.0</td> </tr> <tr> <td>Top Roof</td> <td>46.6</td> </tr> <tr> <td>Garden</td> <td>78.2</td> </tr> </tbody> </table> <p>The Subject Property is held under New Grant No. SK6296 for a term of 99 years from 1 July 1898, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is HK\$2,000.</p>	Ancillary Accommodation	Area (s.m.) <i>approx.</i>	Bay Window	4.2	Flat Roof	5.0	Top Roof	46.6	Garden	78.2	<p>The Subject Property is subject to a tenancy agreement commencing on 20 February 2024 and expiring on 19 October 2024 at a monthly rent of HK\$55,000 for residential use, inclusive of government rent, rates and management fee.</p>	<p>HK\$26,200,000 (Hong Kong Dollars Twenty-six Million Two Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$26,200,000)</p>
Ancillary Accommodation	Area (s.m.) <i>approx.</i>												
Bay Window	4.2												
Flat Roof	5.0												
Top Roof	46.6												
Garden	78.2												

*Notes:*

1. Marina Cove development is located along the southern shore of Hebe Haven. It occupies a large parcel of land, being irregular in shape, mostly by reclamation, on the eastern and seaward side of Hiram's Highway with Pak Wai situated on its north, Nam Wai to its south, Ho Chung to its west and within the south-eastern portion of Sai Kung, New Territories.
2. Marina Cove was developed in 6 stages with over 400 low-rise semi-detached garden houses and two medium-rise apartment blocks. The Subject Property is situated on the western portion within Stage II of the development having an elevation towards the island berths to its northeast. It comprises one of the 132 houses of Stage II.
3. The registered owner of the Subject Property is Pearl King Holdings Limited by an Assignment vide Memorial No. 05072101490036 dated 22 June 2005 for a consideration of HK\$12,200,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant and Management Agreement vide Memorial No. SK110898 dated 8 July 1985
  - Certificate of Compliance with Plan vide Memorial No. SK124369 dated 4 February 1988
5. The Subject Property is situated within 'Other Specified Uses (Residential cum Marina Development)' zone in Approved Hebe Haven Outline Zoning Plan No. S/SK-HH/8 dated 12 June 2020.
6. The Subject Property was completed on 5 January 1988 as per Occupation Permit No. NT15/88.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Mr. Himmy Li (Assistant Manager of Valuation & Advisory) on 9 October 2024.
9. Pearl King Holdings Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
10. Commercial Units on Ground Floor, 1st Floor and 2nd Floor and Office Unit on 3rd Floor and Car Parking Space Nos. 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214 and 215 on 2nd Floor and Nos. 703, 704, 705, 706, 707, 708 and 713 on 7th Floor of High Block (Cosco Tower), Grand Millennium Plaza, No. 183 Queen's Road Central, No. 33 Wing Lok Street, Hong Kong	The Subject Property comprises the commercial units on Ground Floor, First Floor and Second Floor and office unit on Third Floor and a total of 19 car parking spaces ('Carparks') situated on Second Floor and Seventh Floor within 'Cosco Tower' which is the 'High Block' of Grand Millennium Plaza, a Grade-A commercial development complex in Central, Hong Kong completed in 1998.	The commercial and office units are occupied by GNH and the Carparks are partly tenanted (for further information, please refer to note 3 below).	HK\$473,500,000 (Hong Kong Dollars Four Hundred Seventy-Three Million Five Hundred Thousand Only)  (100% interest attributable to the GNH Group: HK\$473,500,000)
2,156/116,009 equal and undivided shares of and in The Remaining Portion of Inland Lot No. 8911	The total gross floor area of the Subject Property is 27,808 s.f. or thereabouts (2,583.43 s.m. or thereabouts) as depicted in the sales brochure. The total saleable area is 21,243 s.f. or thereabouts (1,973.52 s.m. or thereabouts) as measured from the registered floor plans. Saleable area given excludes the common parts but includes the exclusive lifts, escalator and lavatories.		
	The Subject Property is held under Conditions of Exchange (C/E) No. UB12479 for a term from 25 June 1997 to 30 June 2047. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 12479.		



*Notes:*

1. Grand Millennium Plaza occupies a large irregular shaped gently sloping semi-island site bounded by Wing Lok Street on its north at a lower level, Queen's Road Central on its south, Wing Wo Street on its east, opposite to Golden Centre and MTR Sheung Wan Station to its north and the road junction of Jervois Street and Bonham Strand to its south. It is located at the western periphery of Central Business District bordering Sheung Wan, Hong Kong.
2. Grand Millennium Plaza comprises two detached high-rise commercial buildings, designated as 'High Block' and 'Low Block' situated at the west and east sides of the site respectively, separated by a landscaped precinct in the centre. The 'High Block' named as 'Cosco Tower' comprises a 56-storey (Ground to 55th Floors) commercial building planned to have a banking hall and commercial spaces on part of ground to 3rd floors, loading areas on ground floor, car parking spaces on ground to 7th floors and offices on 9th floor and above. The main entrance hall and the main lift lobby of the office floors are on the north side of the building facing onto Wing Lok Street.
3. 10 Carparks are subject to the existing tenancies which can be terminated by giving one month's notice. 7 Carparks are used for hourly carparks and the 2 remaining Carparks are occupied by GNH.
4. The registered owner of the Subject Property is shown as follows:  
  
Ground, 1st, 2nd & 3rd Floors  
Tao Yun Company Limited by an Assignment vide Memorial No. 08013002120121 dated 31 December 2007 for a consideration of HK\$196,253,738.00 (PT)  
  
Carparking Space Nos. 204-215 (inclusive) on 2nd Floor  
Tao Yun Company Limited by an Assignment vide Memorial No. 08013002120089 dated 31 December 2007 for a consideration of HK\$6,000,000.00 (PT)  
  
Carparking Space Nos. 703-708 (inclusive) and 713 on 7th Floor  
Tao Yun Company Limited by an Assignment vide Memorial No. 08013002120115 dated 31 December 2007 for a consideration of HK\$3,500,000.00 (PT)
5. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant and Management Agreement with Plans in favor of Urban Property Management Limited 'The Manager' vide Memorial No. UB7369240 dated 19 November 1997
  - Occupation Permit (No. H18/98) vide Memorial No. UB7486509 dated 26 March 1998
  - Modification Letter Re s.A, s.B, s.C & R.P. vide Memorial No. UB7565329 dated 29 August 1998
  - Certificate of Compliance Re s.A, s.B, s.C & R.P. of IL 8911 vide Memorial No. UB7624655 dated 23 September 1998
6. The Subject Property is situated within 'Commercial (1)' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.
7. The development was completed on 26 March 1998 as per Occupant Permit No. H18/98 vide Memorial No. UB7486509 dated 26 March 1998.
8. The commercial and office units are held for owner-occupation and the Carparks are held for investment.
9. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 25 October 2024.
10. Tao Yun Company Limited is an indirect wholly-owned subsidiary of GNH.



## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
11. Lower Ground Floor, No. 7 Staunton Street, Hong Kong  15/66 equal and undivided shares of and in Inland Lot No. 2286	<p>The Subject Property comprises a shop unit on the lower ground floor within a 7-storey composite building completed in 1980.</p> <p>The saleable area of the Subject Property is 476.63 s.f. or thereabouts (44.28 s.m. or thereabouts) as measured from assignment plan.</p> <p>The Subject Property is held under a Government Lease for a term of 999 years from 2 March 1846. The annual rent is HK\$6.</p>	<p>The Subject Property is subject to a tenancy agreement commencing on 17 October 2024 and expiring on 16 October 2026 at a monthly rent of HK\$81,000 for the 1st year and HK\$85,000 for the 2nd year for commercial use, exclusive of government rent, rates, management fee and other outgoings.</p>	<p>HK\$21,900,000            (Hong Kong Dollars            Twenty-one Million            Nine Hundred            Thousand Only)</p> <p>(100% interest            attributable to            the GNH Group:            HK\$21,900,000)</p>

*Notes:*

1. '7 Staunton Street' occupies an almost regular-shaped site on northeastern side at the junction of Staunton Street and Shelly Street, abutting Tsun Wing Lane at its northeast, bordering Shalom on its northwest, directly opposite to Treasure View Soho on the other side of Staunton Street. It is situated within a popular residential area of upper Central, Hong Kong in close proximity to its commercial hub.
2. '7 Staunton Street' is a 7-storey (lower ground, ground to 5th floors) composite building used as shops on lower ground floor and ground floor (with cockloft), office on 1st floor and domestic units on floors above, with gated stairways entering from Staunton Street.
3. The registered owner of the Subject Property is Elite Rank Limited by an Assignment vide Memorial No. 22082200630114 dated 5 August 2022 for a consideration of HK\$30,500,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant vide Memorial No. UB2912173 dated 7 May 1980
  - Notice No. 'UMB/MB021206-014/0001' by the Building Authority under S. 30B(3) of the Buildings Ordinance vide Memorial No. 21022200850155 dated 19 December 2014
5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notice has been complied with to the satisfaction of the Building Authority.
6. The Subject Property is situated within 'Residential (Group A)' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.
7. The building was completed on 6 March 1980 as per Occupant Permit No. H36/80.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 8 November 2024.
10. Elite Rank Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
12. Shop A on Ground Floor, Nos. 29 and 31 North Street, Hong Kong	The Subject Property comprises a shop unit on the ground floor within a 9-storey composite building completed in about 1966.	The Subject Property is subject to a tenancy agreement commencing on 25 November 2023 and expiring on 24 November 2026 at a monthly rent of HK\$121,000 for commercial use, inclusive of government rent, rates, management fee.	HK\$44,600,000 (Hong Kong Dollars Forty-four Million Six Hundred Thousand Only)
4/40 equal and undivided shares of and in The Remaining Portion of Section B and Section C of Sub-section 2 of Section A of Inland Lot No. 953 and The Remaining Portion of Sub-section 3 of Section A of Inland Lot No. 953	The saleable area of the Subject Property and the area of the yard are 1,136.11 s.f. or thereabouts (105.55 s.m. or thereabouts) and 77.23 s.f. (7.17 s.m.) respectively as measured from assignment plan.		(100% interest attributable to the GNH Group: HK\$44,600,000)
	The Subject Property is held under a Government Lease for a term of 999 years from 24 June 1892.		

*Notes:*

1. 'Nos. 29 and 31 North Street' occupies a rectangular-shaped site on the eastern side of North Street, in that section between Belcher's Street and Rock Hill Street, abutting service lanes on northern and eastern sides, neighbouring some tenement blocks on its north and south, directly opposite to Kin Liong Mansion on the other side of North Street, amidst the densely populated and developed mixed users area of Kennedy Town, Hong Kong West.
2. 'Nos. 29 and 31 North Street' is a 9-storey (ground to 8th floors) composite building used as shops on ground floor and domestic units on floors above, with gated stairway entering from North Street.
3. The registered owner of the Subject Property is Ambitious Profit Limited by an Assignment vide Memorial No. 22090500490014 dated 24 August 2022 for a consideration of HK\$50,000,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant vide Memorial No. UB521256 dated 31 January 1966
5. The Subject Property is situated within 'Residential (Group A)' zone in Approved Kennedy Town & Mount Davis Outline Zoning Plan No. S/H1/24 dated 13 October 2023.
6. The building was completed on 4 January 1966 as per Occupant Permit No. H3/66.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 24 October 2024.
9. Ambitious Profit Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
13. Shop No. G07 on Ground Floor, East Commercial Block of South Horizons, No. 18A South Horizon Drive, Hong Kong  28/168,000 equal and undivided shares of and in The Remaining Portion of Aplichau Inland Lot No. 121	<p>The Subject Property comprises a shop unit on the ground floor within a 7-storey commercial building (including 2 floors of basement) completed in about 1994.</p> <p>The saleable area of the Subject Property is 356 s.f. or thereabouts (33.07 s.m. or thereabouts) as measured from assignment plan.</p> <p>The Subject Property is held under Conditions of Exchange (C/E) No. UB11998 for a term of from 28 January 1988 to 31 March 2040. The rent for the lot is as specified in G. C. No. (1) of C/E No. 11998.</p>	<p>The Subject Property is subject to a tenancy agreement commencing on 19 May 2023 and expiring on 18 May 2025 at a monthly rent of HK\$65,000 for commercial use, inclusive of government rent, rates, management fee and air-conditioning charges.</p>	<p>HK\$17,800,000 (Hong Kong Dollars Seventeen Million Eight Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$17,800,000)</p>



*Notes:*

1. 'South Horizons' occupies a large irregular-shaped peninsular site (formerly the Ap Lei Chau Power Station) on the western coast of Ap Lei Chau, having an elevation directly towards Heung Kong Tsai Wan (Aberdeen Harbour) and East Lamma Channel, bounded by Lee Nam Road and Ap Lai Chau Bridge Road on the south-east and north respectively, neighbouring Ap Lei Chau Estate on the north-east, in an established residential area of Ap Lei Chau, Aberdeen, Hong Kong at its westerly periphery.
2. Two commercial blocks are located within the central portion of the development with the East Commercial Block standing on a semi-island site on the northern side of South Horizon Drive, at its junction with Yi Nam Road abutting Yi Nga Drive at rear directly opposite to Blocks 19, 20, 33 and 33A adjacent to Precious Blood Primary School to its north.
3. The registered owner of the Subject Property is Get Treasure Properties Limited formerly known as Hong Kong Get Nice Table Tennis Sports Club Limited by an Assignment vide Memorial No. 23061201160054 dated 19 May 2023 for a consideration of HK\$22,800,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Mutual Covenant vide Memorial No. UB168423 dated 14 January 1992
  - Sub-deed of Mutual Covenant (Remarks: Re Commercial Development, garage, common areas (excluding residential common areas) and government accommodation of 15,000/168,000 shares re-registered see Mem. No. UB6074715)
  - Occupation Permit No. H22/94 vide Memorial No. UB6025073 dated 17 February 1994
  - Sub-sub-deed of Mutual Covenant and Management Agreement with Plans in favor of Marina Square Property Management Company Limited 'The Sub-Manager' vide Memorial No. UB615283 dated 10 October 1994
  - Certificate of Compliance (Remarks: from District Lands Office/Hong Kong South Lands Department to Secan Limited) vide Memorial No. UB6874790 dated 31 December 1996
  - Waiver Letter with Plan from the Government of Hong Kong (Remarks: by the District Lands Officer/Hong Kong South to South Horizons Management Limited) vide Memorial No. UB6903676 dated 24 December 1996
  - Tenancy Agreement in favor of Topco Management Limited (Consideration: the rent is \$65,000.00 per month) (Remarks: for the term of 2 years from 19.05.2023 to 18.05.2025 with an option to renew for a term of 2 years) vide Memorial No. 23061301880011 dated 19 May 2023
5. The Subject Property is situated within 'Commercial' zone in Approved Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/33 dated 31 August 2018.
6. The building was completed on 17 February 1994 as per Occupation Permit No. H22/94 vide Memorial No. UB6025073 dated 17 February 1994.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 12 November 2024.
9. Get Treasure Properties Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
14. Flat No. 09 on 23rd Floor, Apartment Tower on the Western Side Convention Plaza, No. 1 Harbour Road, Hong Kong  578/4,000,000 equal and undivided shares of and in Inland Lot No. 8593	<p>The Subject Property comprises a residential unit on 23rd Floor within 'Apartment Tower on the Western Side Convention Plaza' which is a 35-storey apartment tower of Convention Plaza complex completed in 1990.</p> <p>The saleable area of the Subject Property is 618 s.f. or thereabouts (57.4 s.m. or thereabouts) as per information provided by Rating and Valuation Department.</p> <p>The Subject Property is held under Conditions of Grant No. UB11784 for a term of 75 years commencing from 19 February 1985.</p>	<p>The Subject Property is subject to a tenancy agreement commencing on 1 June 2024 and expiring on 31 May 2026 at a monthly rent of HK\$40,000 for residential use, inclusive of government rent, rates and management fee.</p>	<p>HK\$12,500,000 (Hong Kong Dollars Twelve Million Five Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$12,500,000)</p>

Notes:

1. 'Convention Plaza' occupies a large parcel of reclaimed land at the waterfront of Wan Chai North. It is bounded by Fleming Road to the east, Harbour Road to the south and Convention Avenue to the north, in the neighbourhood of Wanchai Tower, Kong Wan Fire Station and Central Plaza on the opposite side of Harbour Road, with the new wing of Hong Kong Convention and Exhibition Centre at the immediate waterfront. It is located in an established well-planned commercial centre to the north of Wan Chai regional town centre, Hong Kong.
2. 'Convention Plaza' complex comprises 2 hotels, an office block and an apartment tower commonly erected over a 14-storey (including carport on 3 levels of basement) podium which incorporates shopping arcades, The Dynasty Club, hotel lobbies, exhibition centers, restaurants etc. with landscaped garden, swimming pool and tennis courts on podium deck. The captioned apartment tower, almost L-shaped, is situated at the south-western part of the entire development and is of 35-storey in height (12th to 47th with 13th floor omitted) with part of the 46th and whole of 47th floor designed as penthouse duplex apartments.
3. The registered owner of the Subject Property is Grand Park Investment Limited by an Assignment vide Memorial No. UB7034346 dated 10 March 1997 for a consideration of HK\$10,928,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Occupation Permit (Permit No. H29/90) vide Memorial No. UB4501042 dated 7 March 1990
  - Letter of Compliance (Remarks: from Director of Building and Lands, District Lands Office, Hong Kong West to Hong Kong Trade Development Council) vide Memorial UB4501043 dated 8 June 1990
  - Certificate of Compliance (Remarks: from Registrar General's Department (Land Office) to Hong Kong Trade Development Council) vide Memorial No. UB4568129 dated 29 June 1990
  - Deed of Mutual Covenant with Plans vide Memorial No. U4568130 dated 13 September 1990
  - Sub-deed of Mutual Covenant (Remarks: re-registered see Mem. No. 6082631) vide Memorial UB5179726 dated 26 January 1992
  - Sub-deed of Mutual Covenant (previously registered by Mem. No. 5179726) vide Memorial UB6082631 dated 26 January 1992
  - G.N. 8117 dated 30 December 2021 under Roads (Works, Use and Compensation) Ordinance (Chapter 370) (Remarks: (Notice under Section 16) with Plan No. HKM8133 Re: Creation of Rights of Temporary Occupation of Land for PWP Item No. 7677CL Wan Chai Development Phase I – Proposed Works Re Portion) vide Memorial No. 22011000830019 dated 30 December 2021
  - G.N. 5007 dated 29 August 2024 under Roads (Works, Use and Compensation) Ordinance (Chapter 370)\* (Remarks:\* (Notice under Section 16) with Plan No. HKM8133 Re: Creation of Rights of Temporary Occupation of Land for PWP Item No. 7677CL Wan Chai Development Phase II – Proposed Road Works Re Portion) vide Memorial No. 24090500690011 dated 29 August 2024
5. The Subject Property is situated within 'Other Specified Uses' (Exhibition Centre with Commercial Development) zone in Wan Chai North Outline Zoning Plan No. S/H25/6 dated 17 November 2023.
6. The Convention Plaza complex was completed on 7 March 1990 as per Occupation Permit (Permit No. H29/90) vide Memorial No. UB4501042 dated 7 March 1990.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 24 October 2024.
9. Grand Park Investment Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
15. Flat F on 2nd Floor together with the Yard Thereof and Car Parking Space No. B46 on Middle Car Port Level, Broadview Terrace, No. 40 Cloud View Road, Hong Kong	The Subject Property comprises a residential unit on 2nd Floor and a car-parking space on middle car port level within a 23-storey residential building completed in 1974.	The Subject Property is subject to a tenancy agreement commencing on 1 October 2024 and expiring on 30 September 2026 at a monthly rent of HK\$29,800 for residential use, inclusive of government rent, rates and management fee.	HK\$16,200,000 (Hong Kong Dollars Sixteen Million Two Hundred Thousand Only)  (100% interest attributable to the GNH Group: HK\$16,200,000)
A total of 2,073/183,117 equal and undivided shares of and in Inland Lot No. 8239	The saleable area of the residential unit of the Subject Property is 1,035 s.f. or thereabouts (96.2 s.m. or thereabouts) and the flat roof area is 525 s.f. or thereabouts (48.8 s.m. or thereabouts) as per information provided by Rating and Valuation Department.	The Subject Property is held under Conditions of Sale No. 9793 and Modification Letters dated 24 April 1975 and 17 June 1993 for a term of 75 years from 23 November 1970 renewable for a further term of 75 years.	



*Notes:*

1. 'Broadview Terrace' occupies an almost rectangular-shaped, gently sloping site on the eastern side of Cloud View Road, in a respective section between Braemar Hill Road and Yee King Road, bordering its sister development – Evelyn Towers on the southwest, Shue Yan University Library Complex on its east, Maiden Court on its north, directly opposite to Sky Horizon and Daily Farm Shopping Centre on the other side of Cloud View Road. It is located midhill of Braemar Hill in a popular private residential area of Upper North Point, Hong Kong.
2. Broadview Terrace comprises a 20-storey (2nd to 21st floors) apartment tower erected over a 3-storey carport podium and 6 flats per floor on floors above with gated main lift lobby on the ground floor.
3. The registered owner of the Subject Property is Get Affluence Limited by an Assignment vide Memorial No. 24052101910018 dated 23 April 2024 for a consideration of HK\$12,380,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Copy Letter of Compliance (Remarks: from Crown Lands & Survey Office, Public Works Department to Messrs. Gordon Wu & Associates) vide Memorial No. UB347470 dated 13 January 1976
  - Certificate of Compliance (Remarks: from Registrar General's Department (The Land Office)) vide Memorial No. UB3570230 dated 24 November 1987
  - Deed Poll re Change of Name of Building in favor of Banque Indosuez (Remarks: Rosemary Towers now known as Broadview Terrace re-registered see Mem. No. 3666671) vide Memorial No. UB3580249 dated 30 October 1987
  - Deed of Mutual Covenant vide Memorial No. UB3590424 dated 15 December 1987
  - Deed Poll (previously regd. by M/N 380249) re Change of Name of Bldg. (Remarks: from Rosemary Towers to Broadview Terrace) vide Memorial No. UB3666671 dated 30 October 1987
5. The Subject Property is situated within 'Residential (Group B)' zone in Approved North Point Outline Zoning Plan No. S/H8/28 dated 19 April 2024.
6. The building was completed on 4 March 1974.
7. The Subject Property is held for investment.
8. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 7 November 2024.
9. Get Affluence Limited is an indirect wholly-owned subsidiary of GNH.



VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
<p>16. Shop/Unit No. 2 and Unit 19 on Ground Floor, Yue Yee Mansion, Nos. 18A, 20 &amp; 20A Belcher's Street, Nos. 1, 3, 5, 7 &amp; 9 Li Po Lung Path, Hong Kong</p>	<p>The Subject Property comprises 2 shop units within a shopping arcade named 'Charm View Shopping Arcade' on the ground floor of an 8-storey commercial building completed in about 1958.</p>	<p>The Subject Property is subject to a tenancy agreement commencing on 1 April 2024 and expiring on 31 March 2027 at a monthly rent of HK\$42,000 for commercial use, exclusive of government rent, rates and management fee.</p>	<p>HK\$12,500,000 (Hong Kong Dollars Twelve Million Five Hundred Thousand Only)</p> <p>(100% interest attributable to the GNH Group: HK\$12,500,000)</p>
<p>A total of 8/45 of 3/61 equal and undivided shares of and in The Remaining Portion of Sub-section 3 of Section F of Marine Lot No. 239</p>	<p>The total gross floor area of the Subject Property is 878 s.f. or thereabouts (81.57 s.m. or thereabouts) as depicted in developer's brochure and the total saleable area of the Subject Property is 561 s.f. or thereabouts (52.12 s.m. or thereabouts) as measured from assignment plan.</p>	<p>The Subject Property is held under a Government Lease of 999 years from 31 March 1873.</p>	

*Notes:*

1. 'Yue Yee Mansion' occupies a rectangular-shaped site on the south-eastern side of Belcher's Street, in that section between Sands Street and Li Po Lung Path to its southwest and immediate northeast respectively, neighbouring Mau Wan Mansion and Joyful Building to its southwest and northeast respectively, directly opposite to No. 23 Belcher's Street on the other side of Belcher's Street, amidst the densely populated and developed mixed users area of Kennedy Town, Hong Kong in close proximity to The Belcher's at its further northeast.
2. An 8-storey (ground, 1st to 7th floors) composite building, used as a shopping arcade on ground floor and domestic dwellings on floors above, with gated main lift lobby entered from Li Po Lung Path.
3. The registered owner of the Subject Property is Get Prosperous Limited by an Assignment vide Memorial No. 24090901750047 dated 21 August 2024 for a consideration of HK\$13,000,000.00.
4. The Subject Property is subject to the following material encumbrances:
  - Deed of Covenant with Plan vide Memorial No. UB393195 dated 23 February 1963
  - Sub-deed of Mutual Covenant and Management Agreement with Plan in favor of Inter-Association Estate Management Limited vide Memorial No. UB5142407 dated 3 December 1991
  - Notice No. 'UMB/MB01/1901-150/0001' by the Building Authority under s.30B(3) of the Buildings Ordinance (Remarks: with a Letter issued by the Building Authority dated 11.11.2020 Re: Common Part(s) vide Memorial No. 21012200530043 dated 30 July 2020
  - Notice No. 'UMB/MB01/1901-150/0002' by the Building Authority under s.30B(3) of the Buildings Ordinance (Remarks: with a Letter issued by the Building Authority dated 11.11.2020 Re: Common Part(s) vide Memorial No. 21012200530055 dated 30 July 2020
  - Notice No. 'UMB/MB01/1901-150/0001' by the Building Authority under s.30C(3) of the Buildings Ordinance (Remarks: with a Letter issued by the Building Authority dated 11.11.2020 Re: Common Part(s) vide Memorial No. 21012200530065 dated 30 July 2020
  - Superseding Notice No. 'UMB/MB01/1901-150/1002' under s.30B(3) of the Buildings Ordinance (Remarks: by the Building Authority) vide Memorial No. 21120901600306 dated 24 September 2021
  - Clarification Letter relating to Notice No. 'UMB/MB01/1901-150/1002'\* (Remarks:\*registered by Mem. No. '21120901600313' dated '24.9.2021' vide Memorial No. 22042500730191 dated 7 January 2022
5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notices have been complied with to the satisfaction of the Building Authority.
6. The Subject Property is situated within 'Residential (Group A)' zone in Approved Kennedy Town & Mount Davis Outline Zoning Plan No. S/H1/24 dated 13 October 2023.
7. The building was completed on 23 December 1958 as per Occupation Permit No. H333/58.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Ms. Yates Wong (MRICS, MHKIS, R.P.S. (GP), Senior Manager of Valuation & Advisory) on 24 October 2024.
10. Get Prosperous Limited is an indirect wholly-owned subsidiary of GNH.

## VALUATION REPORT ON PROPERTIES

*Group II – Properties located in the United Kingdom*

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
17. Winton House, 9-13 (odd) St. Andrew Street and 65 Shoe Lane, London, EC4A 3AF, United Kingdom	<p>The Subject Property comprises a 7-storey (excluding lower ground) office building arranged over low ground, ground and six upper floors and two car spaces at lower ground floor level completed in about 1972. It was refurbished and extended in 2007.</p>	<p>As at the date of inspection, the Subject Property was vacant.</p>	<p>GBP22,000,000 Great Britain Pound Twenty-two Million Only</p> <p>HK\$216,920,000 Hong Kong Dollars Two Hundred Sixteen Million Nine Hundred Twenty Thousand Only</p>
	<p>The internal floor area of the Subject Property is 16,092 s.f. or thereabouts (or 1,495 s.m. or thereabouts) as per information provided by Plowman Craven.</p>		<p>(100% interest attributable to the GNH Group: GBP22,000,000 or HK\$216,920,000)</p>
	<p>The Subject Property is a freehold interest.</p>		

*Notes:*

1. Nos. 9-13 St. Andrew Street occupies a triangular corner site with a site area of about 0.07 acres (0.03 hectares) with frontages onto both Shoe Lane and St Andrew Street. The Subject Property is situated adjacent to St. Andrew's Church, Holborn immediately to the north and opposite to the Fleet Building which forms Goldman Sachs International.
2. Nos. 9-13 St. Andrew Street is located in Holborn within the Midtown district of Central London. The area is characterized by a mix of commercial together with some residential buildings and is centred around Holborn Circus.
3. The registered owner of the Subject Property is Access Mission Limited under title number NGL517395 dated 13 September 2017 for a consideration of GBP21,000,000.
4. The title register NGL517395 and the plan attached thereto confirm that the Subject Property is held freehold.
5. There are no major encumbrances registered against the Subject Property.
6. The Subject Property had been let to Ian Isaac Rosenblatt and Tania MacLeod on behalf of the partnership known as Rosenblatt under the terms of a lease expiring on 2 July 2022 under title number NGL888627 dated 19 October 2007 and a reversionary lease expiring on 2 July 2027 with an option to renew under title number AGL437393 dated 28 June 2017. The lease was terminated.
7. Under a Notice of Assignment and pursuant to title number NGL888627, the lease had been assigned to ROSENBLATT LIMITED (company number 09986118) and ROSENBLATT GROUP PLC (company number 11189598) of Nos. 9-13 St. Andrew Street, London, EC4A 3AF.
8. We have not made any enquires of the Local Planning Authority of City of London as to the planning policies in the Holborn areas. However, for the purpose of this valuation report we have carried out the desktop planning search for the City of London areas. As revealed from the search, the Subject Property is within City Plan 2036 and identified within London View Management Framework to control and limit the development of high buildings which affect the views of certain protected architectures. Meanwhile, it is not located within a Conservation Area and is not listed.  
  
We understand that currently the City of London is preparing the 'Local Plan Review: Draft City Plan 2036' and this Draft City Plan is still in the consultation stage. However, from the Draft City Plan we can see that there is an increasing demand for office space in the City of London areas.
9. The Subject Property is held for investment.
10. The Subject Property was inspected by Mr. Himmy Li, Assistant Manager of Valuation & Advisory on 11 October 2024.
11. Access Mission Limited is an indirect wholly-owned subsidiary of GNH.



**VALUATION REPORT ON PROPERTIES**

<b>Property</b>	<b>Description and Tenure</b>	<b>Particulars of Occupancy</b>	<b>Market Value in Existing State as at 30 November 2024</b>
18. Apartments B1401 to B1409, 8 Carnation Way, London, SW8 5JE, United Kingdom	<p>The Subject Property comprises 9 apartment units on level 14 within a 36-storey residential building named 'Building N9' of Thames City completed in about 2022.</p> <p>The total net internal area of the Subject Property is 8,971 s.f. or thereabouts (or 833.43 s.m. or thereabouts).</p> <p>The Subject Property is a freehold interest.</p>	<p>As advised by the instructing party, apartment 1406 is vacant while other eight apartment units of the Subject Property are let to various third parties at a total monthly rent of GBP39,079.99 for residential use under various terms with the latest expiry date of the tenancy on 30 September 2025.</p>	<p>GBP14,720,000 Great Britain Pound Fourteen Million Seven Hundred and Twenty Thousand Only</p> <p>HK\$145,139,200 Hong Kong Dollars One Hundred Forty Five Million One Hundred Thirty Nine Thousand Two Hundred Only</p> <p>(100% interest attributable to the GNH Group: GBP14,720,000 or HK\$145,139,000)</p>



Notes:

1. Thames City development occupies a large irregular site in SW8 in the southwest of London. The site was transformed from old industrial sites beside the south bank of the River Thames with US Embassy on its west, River Thames on its north, One Nine Elms on its east and Gladwin Tower on its south. It is surrounded by prestigious residential and commercial buildings including Riverside Court, St. George Wharf, One Embassy Gardens, Legacy, The Modern, etc. with the newly completed mixed used development Battersea Power Station, on its further west.
2. Thames City development is planned to comprise 13 buildings (Building Nos. 1-3, 3A and 4-11) built in two phases. Building No. 9 belongs to Phase 1 of the Thames City development and sits beside Building No. 8 in the southeast of the whole development site. Building No. 9 comprises 36 numbers in floors, with amenities and car park on lower ground floor, amenities and retail shops on ground floor, amenities on podium floor and residential units on floors above. It is planned to provide a total of 224 apartments from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.
3. Net internal area and accommodation of the apartment units which are depicted from sales brochure are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
1401	128.10	3
1402	66.24	1
1403	95.58	2
1404	97.97	2
1405	56.06	1
1406	97.80	2
1407	97.08	2
1408	66.46	1
1409	128.14	3
<b>Total:</b>	<b>833.43</b>	

4. The registered owner of the Subject Property is Excel Winner UK Limited, being an independent third party to each of GNH and GNF, under title number TGL483525 dated 13 September 2017.
5. The title register TGL483525 and the title plan attached thereto confirm that the Subject Property is held freehold.
6. Paramount Star Enterprises Limited as the Buyer under an Agreement for Lease purchased for 9 Apartments for a term of 999 years less 10 days from and including 1 January 2020 from Excel Winner UK Limited.
7. There are no major encumbrances registered against the Subject Property.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Mr. Himmy Li, Assistant Manager of Valuation & Advisory on 11 October 2024.
10. Paramount Star Enterprises Limited is an indirect wholly-owned subsidiary of GNH.

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
19. Apartments B0501 to 0509, 8 Carnation Way, London, SW8 5JE, United Kingdom	<p>The Subject Property comprises 9 apartment units on level 5 within a 36-storey residential building named 'Building N9' of Thames City completed in about 2022.</p> <p>The total net internal area of the Subject Property is 8,759.7 s.f. or thereabouts (or 813.8 s.m. or thereabouts).</p> <p>The Subject Property is a freehold interest.</p>	<p>As advised by the instructing party, apartment 0502 is vacant while other eight apartment units of the Subject Property are let to various third parties at a total monthly rent of GBP38,175.01 for residential use under various terms with the latest expiry date of the tenancy on 31 March 2026.</p>	<p>GBP14,460,000 Great Britain Pound Fourteen Million Four Hundred and Sixty Thousand Only</p> <p>HK\$142,575,600 Hong Kong Dollars One Hundred Forty Two Million Five Hundred Seventy Five Thousand Six Hundred Only</p> <p>(100% interest attributable to the GNH Group: GBP14,460,000 or HK\$142,575,600)</p>

Notes:

1. Thames City development occupies a large irregular site in SW8 in the southwest of London. The site was transformed from old industrial sites beside the south bank of the River Thames with US Embassy on its west, River Thames on its north, One Nine Elms on its east and Gladwin Tower on its south. It is surrounded by prestigious residential and commercial buildings including Riverside Court, St. George Wharf, One Embassy Gardens, Legacy, The Modern, etc. with the newly completed mixed used development Battersea Power Station, on its further west.
2. Thames City development is planned to comprise 13 buildings (Building Nos. 1-3, 3A and 4-11) built in two phases. Building No. 9 belongs to Phase 1 of the Thames City development and sits beside Building No. 8 in the southeast of the whole development site. Building No. 9 comprises 36 numbers in floors, with amenities and car park on lower ground floor, amenities and retail shops on ground floor, amenities on podium floor and residential units on floors above. It is planned to provide a total of 224 apartments from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.
3. Net internal area and accommodation of the apartment units which are depicted from sales brochure are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
0501	123.22	3
0502	65.63	1
0503	93.14	2
0504	95.74	2
0505	56.00	1
0506	95.89	2
0507	94.56	2
0508	65.74	1
0509	123.88	3
<b>Total:</b>	<b>813.80</b>	

4. The registered owner of the Subject Property is Excel Winner UK Limited, being an independent third party to each of GNH and GNF, under title number TGL483525 dated 13 September 2017.
5. The title register TGL483525 and the title plan attached thereto confirm that the Subject Property is held freehold.
6. Prosper Track Enterprises Limited as the Buyer under an Agreement for Lease purchased for 9 Apartments for a term of 999 years less 10 days from and including 1 January 2020 from Excel Winner UK Limited. Prosper Track Enterprises Limited has obtained absolute leasehold titles of the 9 Apartments according to the letter issued by Chan Neill Solicitors dated 7 August 2024.
7. There are no major encumbrances registered against the Subject Property.
8. The Subject Property is held for investment.
9. The Subject Property was inspected by Mr. Himmy Li, Assistant Manager of Valuation & Advisory on 11 October 2024.
10. Prosper Track Enterprises Limited is an indirect wholly-owned subsidiary of GNH.

VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
<p>20. Apartments 2302 to 2307, 1 Nine Elms Lane, London, SW8 5HE, United Kingdom</p>	<p>The Subject Property comprises 6 apartment units on level 23 within a 57-storey residential building named 'River Park Tower' of One Nine Elms development completed in the third quarter of 2024.</p> <p>The total net internal area of the Subject Property is 4,573 s.f. or thereabouts (or 424.9 s.m. or thereabouts).</p> <p>The Subject Property is a freehold interest.</p>	<p>As advised by the instructing party, apartment 2305 is let to a third party under a tenancy agreement commencing on 19 October 2024 and expiring on 18 May 2025 at a monthly rent of GBP4,550 for residential use while the other apartment units of the Subject Property are vacant.</p>	<p>GBP7,700,000 Great Britain Pound Seven Million Seven Hundred Thousand Only</p> <p>HK\$75,922,000 Hong Kong Dollars Seventy Five Million Nine Hundred Twenty Two Thousand Only</p> <p>(72.99% interest attributable to the GNH Group: GBP5,620,000 or HK\$55,413,200)</p>



Notes:

1. Situated on 1 Nine Elms Lane at the edge of Wandsworth Borough boundary, the site of One Nine Elms is triangular in shape and is in the intersection of Nine Elms Lane to the north and Wandsworth Road to the South which connects to the arterial gyratory at Vauxhall. The surrounding area includes U.S. Embassy and Battersea Power Station as well as Embassy Gardens by Ballymore at northwest and Bellway's The Residence development at its southeast.
2. One Nine Elms sits on the south side of the River Thames in southwest London within close proximity to the areas of Battersea, Wandsworth and Vauxhall, with Chelsea and Pimlico directly opposite the site on the northern side of the river.
3. One Nine Elms development comprises two residential towers, namely Market Towers – River Park Tower and Park Hyatt London River Thames (also known as City Tower and River Tower) which provide an aggregate of 494 residential units and a 203-bedroom luxury 5-star hotel. River Park Tower by which the Subject Property lies comprises 57 floors in total with amenities on floors 1, 31 and 50, parking and cycle space on basement, penthouse and sub-penthouses on floors 51 to 55, an observation deck on the top floor and apartment units on other floors above ground. It is planned to provide a total of 334 apartment units from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.
4. Net internal area and accommodation of the apartment units which are depicted from sales material are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
2302	96.0	2
2303	65.1	1
2304	61.7	1
2305	67.3	1
2306	77.0	2
2307	57.8	1
<b>Total:</b>	<b>424.9</b>	

5. The registered owner of the Subject Property is R&F One (UK) Limited, being an independent third party to each of GNH and GNF, under title number SGL504521.
6. The title register SGL504521 and the title plan attached thereto confirm that the Subject Property is held freehold.
7. Centre One Limited as the Buyer under 6 Apartment Sale Agreements purchased for 6 Apartments for a term of 999 years commencing on 10 May 2024 from R&F One (UK) Limited. Centre One Limited has obtained absolute leasehold titles of the 6 Apartments according to the letter issued by Chan Neill Solicitors dated 16 December 2024.
8. There are no major encumbrances registered against the Subject Property.
9. Full planning permission (Ref: 2012/0380) was granted in October 2012 for the demolition of existing buildings and structures to erect two new buildings of 58 storeys and 43 storeys respectively to include floorspace of up to 77,548 s.m. of residential (up to 491 units); 721 s.m. of retail (classes A1-A4); 11,617 s.m. of hotel (class C1) together with a high level viewing space provision of private and public open spaces.
10. The Subject Property is held for investment.
11. The Subject Property was inspected by Mr. Himmy Li, Assistant Manager of Valuation & Advisory on 11 October 2024.
12. Centre One Limited is an indirect wholly-owned subsidiary of Get Nice Financial Group Limited and Get Nice Financial Group Limited is a direct 72.99%-owned subsidiary of GNH.



## VALUATION REPORT ON PROPERTIES

Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 November 2024
21. Apartments 0902 to 0906 and 0909, 1 Nine Elms Lane, London, SW8 5HD, United Kingdom	<p>The Subject Property comprises 6 apartment units on level 9 within a 57-storey residential building named 'River Park Tower' of One Nine Elms development completed in the third quarter of 2024.</p> <p>The total net internal area of the Subject Property is 4,911 s.f. or thereabouts (or 456.3 s.m. or thereabouts).</p> <p>The Subject Property is a freehold interest.</p>	<p>As advised by the instructing party, apartment 0905 is let to a third party under a tenancy agreement commencing on 30 September 2024 and expiring on 29 September 2025 at a monthly rent of GBP4,290 for residential use while the other apartment units of the Subject Property are vacant.</p>	<p>GBP7,510,000 Great Britain Pound Seven Million Five Hundred and Ten Thousand Only</p> <p>HK\$74,048,600 Hong Kong Dollars Seventy Four Million Forty Eight Thousand Six Hundred Only</p> <p>(72.99% interest attributable to the GNH Group: GBP5,480,000 or HK\$54,032,800)</p>

Notes:

1. Situated on 1 Nine Elms Lane at the edge of Wandsworth Borough boundary, the site of One Nine Elms is triangular in shape and is in the intersection of Nine Elms Lane to the north and Wandsworth Road to the South which connects to the arterial gyratory at Vauxhall. The surrounding area includes U.S. Embassy and Battersea Power Station as well as Embassy Gardens by Ballymore at northwest and Bellway's The Residence development at its southeast.
2. One Nine Elms sits on the south side of the River Thames in southwest London within close proximity to the areas of Battersea, Wandsworth and Vauxhall, with Chelsea and Pimlico directly opposite the site on the northern side of the river.
3. One Nine Elms development comprises two residential towers, namely Market Towers – River Park Tower and Park Hyatt London River Thames (also known as City Tower and River Tower) which provide an aggregate of 494 residential units and a 203-bedroom luxury 5-star hotel. River Park Tower by which the Subject Property lies comprises 57 floors in total with amenities on floors 1, 31 and 50, parking and cycle space on basement, penthouse and sub-penthouses on floors 51 to 55, an observation deck on the top floor and apartment units on other floors above ground. It is planned to provide a total of 334 apartment units from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.
4. Net internal area and accommodation of the apartment units which are depicted from sales material are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
902	96.0	2
903	65.1	1
904	61.7	1
905	67.3	1
906	77.0	2
909	89.2	2
<b>Total:</b>	<b>456.3</b>	

5. The registered owner of the Subject Property is R&F One (UK) Limited, being an independent third party to each GNH and GNF, under title number SGL504521.
6. The title register SGL504521 and the title plan attached thereto confirm that the Subject Property is held freehold.
7. City Treasure Group Limited as the Buyer under 6 Agreements for Lease purchased for 6 Apartments for a term of 999 years commencing on 10 May 2024 from R&F One (UK) Limited. City Treasure Group Limited has obtained absolute leasehold titles of the 6 Apartments according to the letter issued by Chan Neill Solicitors dated 16 December 2024.
8. There are no major encumbrances registered against the Subject Property.
9. Full planning permission (Ref: 2012/0380) was granted in October 2012 for the demolition of existing buildings and structures to erect two new buildings of 58 storeys and 43 storeys respectively to include floorspace of up to 77,548 s.m. of residential (up to 491 units); 721 s.m. of retail (classes A1-A4); 11,617 s.m. of hotel (class C1) together with a high level viewing space provision of private and public open spaces.
10. The Subject Property is held for investment.
11. The Subject Property was inspected by Mr. Himmy Li, Assistant Manager of Valuation & Advisory on 11 October 2024.
12. City Treasure Group Limited is an indirect wholly-owned subsidiary of Get Nice Financial Group Limited and Get Nice Financial Group Limited is a direct 72.99%-owned subsidiary of GNH.