

Our ref: LR-O-23016  
PT/VC/jc

27 January 2023

**Great Trade Limited**

Quijano Chambers, P.O. Box 3159  
Road Town, Tortola  
British Virgin Islands

**In-Plus Limited**

Quijano Chambers, P.O. Box 3159  
Road Town, Tortola  
British Virgin Islands

**Power Aim Limited**

Quijano Chambers, P.O. Box 3159  
Road Town, Tortola  
British Virgin Islands

**Wise Creative Limited**

Quijano Chambers, P.O. Box 3159  
Road Town, Tortola  
British Virgin Islands

**Widen Success Holdings Limited**

Vistra Corporate Services Centre  
Wickhams Cay II  
Road Town, Tortola, VG1110  
British Virgin Islands

(Great Trade Limited, In-Plus Limited, Power Aim Limited, Wise Creative Limited and Widen Success Holdings Limited are collectively referred to as the “**Joint Offerors**”)

**Xingda International Holdings Limited (the “Company”)**

Unit S03, 7/F, Low block  
Grand Millennium Plaza  
181 Queen's Road Central  
Central, Hong Kong

**Attn: Director / Board of Directors**

Dear Sirs,

**RE: CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY CLSA LIMITED ON BEHALF OF THE  
JOINT OFFERORS TO ACQUIRE A MAXIMUM OF 80,000,000 OFFER SHARES OF XINGDA  
INTERNATIONAL HOLDINGS LIMITED FROM QUALIFYING SHAREHOLDERS**

We refer to the composite offer and response document jointly issued by the Joint Offerors and the Company dated 27 January 2023 in relation to the captioned matter (the “**Composite Document**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

We hereby confirm that we have given and have not withdrawn our written consent to the issue of the Composite Document with the inclusion therein of our letter or report and/or opinion and references to our name, logo and qualifications in the form and context in which they are respectively included in the Composite Document.

We further consent to our letter or report, the text of which is set out in the section headed “PROPERTY VALUATION REPORT” in the Appendix IV of the Composite Document, and this letter being made available for public inspection as described in the section headed “13. DOCUMENTS AVAILABLE FOR INSPECTION” in Appendix III (General Information) to the Composite Document.

*[The remainder of this page is intentionally left blank.]*

Yours faithfully,  
For and on behalf of  
**Cushman & Wakefield Limited**



**Philip C.Y. Tsang**  
Director, Valuation & Advisory Services