

24 December 2024



The Board of Directors  
**M&L Holdings Group Limited**  
21st Floor, Empress Plaza  
17-19 Chatham Road South  
Tsim Sha Tsui  
Kowloon, Hong Kong

Dear Sir,

**Re: VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF THE DISPOSAL PROPERTY AND MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET PROPERTY**

We refer to the circular of the Company to be despatched on 24 December 2024 (the "**Circular**") in respect of the captioned matter. Unless otherwise defined, terms defined in this letter shall have the same meanings as defined in the Circular.

We also refer to our reports (the "**Reports**") on the valuation of two industrial complexes located at 9 Efficient Drive, Truganina VIC 3029, the Commonwealth of Australia and 41 Triholm Avenue, Laverton, VIC 3028, the Commonwealth of Australia as set out in Appendix IV and Appendix V to the Circular, respectively. We hereby give, and confirm that we have not withdrawn, our written consent to: (i) the issue of the Circular with the inclusion of the Reports and references therein to our name, address, logo and qualifications, in the form and context in which they respectively appear in the Circular; and (ii) the Reports and this letter being made available for public inspection as described in the paragraph headed "**VALUATION REPORT FOR THE DISPOSAL**" and "**VALUATION REPORT FOR THE ACQUISITION**" in Appendix IV and Appendix V to the Circular, respectively.

As at the Latest Practicable Date, we did not have any direct or indirect shareholding in any member of the Group and did not have any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for any shares, convertible securities, warrants, options or derivatives, which carry voting rights in any member of the Group.

As at the Latest Practicable Date, we did not have any direct or indirect interests in any assets which have been, since 31 December 2023 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group.

This consent applies regardless of whether the Circular or this letter is issued in hard copy or electronic format or both.

Yours faithfully,

For and on behalf of  
**Royson Valuation Advisory Limited**

A handwritten signature in black ink, appearing to read "Lawrence Chan Ka Wah", written over a faint, light-colored signature line.

**Lawrence Chan Ka Wah**  
*MRICS, MHKIS, RPS(GP), MCIREA, MHIREA*  
*MHKIM, RICS Registered Valuer*  
Director