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**NOTICE OF VALUATION OF REAL ASSETS**


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| <b>Date of valuation</b> | <b>Name of valuer</b>                                     | <b>Description of property</b>                                                                   | <b>Tenure of Land</b>         | <b>Valuation</b>      |
|--------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|
| 31/12/2018               | CIVAS (NSW) Pty Limited<br>(Colliers International Group) | Pan Pacific Melbourne,<br>2 Convention Centre Place,<br>South Wharf, Victoria<br>3006, Australia | 99-Year<br>Lease from<br>2009 | A\$239,000,000        |
| 31/12/2018               | CIVAS (NSW) Pty Limited<br>(Colliers International Group) | 72 Christie Street,<br>St Leonards, Sydney<br>New South Wales 2065,<br>Australia                 | Freehold                      | A\$154,550,000        |
| <b>TOTAL</b>             |                                                           |                                                                                                  |                               | <b>A\$393,550,000</b> |

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**NOTICE OF VALUATION OF REAL ASSETS**


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| <b>Date of valuation</b> | <b>Name of valuer</b>                               | <b>Description of property</b>                                                                                                                                                                | <b>Tenure of Land</b>                              | <b>Valuation</b>     |
|--------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|----------------------|
| 31/12/2018               | Nawawi Tie Leung<br>Property Consultants<br>Sdn Bhd | PARKROYAL Kuala Lumpur & President House<br>Jalan Sultan Ismail,<br>50250 Kuala Lumpur,<br>Malaysia<br><br>Commercial land parcel with benefit of approved proposed 24-storey serviced suites | Freehold<br><br>99-Year Leasehold expiring in 2080 | RM278,320,000        |
| 31/12/2018               | Nawawi Tie Leung<br>Property Consultants<br>Sdn Bhd | PARKROYAL Serviced Suites Kuala Lumpur<br>No. 1 Jalan Nagasari<br>Off Jalan Raja Chulan<br>50200 Kuala Lumpur<br>Malaysia                                                                     | Freehold                                           | RM224,000,000        |
| 31/12/2018               | Nawawi Tie Leung<br>Property Consultants<br>Sdn Bhd | PARKROYAL Penang Resort<br>Batu Ferringhi Beach,<br>11100 Penang, Malaysia                                                                                                                    | Freehold                                           | RM188,300,000        |
| <b>TOTAL</b>             |                                                     |                                                                                                                                                                                               |                                                    | <b>RM690,620,000</b> |