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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>
31/12/2016	Nawawi Tie Leung Property Consultants Sdn Bhd	PARKROYAL Penang Resort Batu Ferringhi Beach, 11100 Penang, Malaysia	Freehold	RM177,900,000
31/12/2016	Nawawi Tie Leung Property Consultants Sdn Bhd	PARKROYAL Kuala Lumpur & President House Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia  Car park annexe	Freehold  99-Year Leasehold expiring in 2080	RM245,950,000
31/12/2016	Nawawi Tie Leung Property Consultants Sdn Bhd	PARKROYAL Serviced Suites Kuala Lumpur No. 1 Jalan Nagasari Off Jalan Raja Chulan 50200 Kuala Lumpur Malaysia	Freehold	RM228,000,000
<b>TOTAL</b>				<b>RM651,850,000</b>

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31/12/2016	CBRE Limited	110 High Holborn, London, WC1V 6JS, United Kingdom	Part Freehold / Part 999 year leasehold from 1999	£99,500,000
31/12/2016	CBRE Limited	Hotel, commercial and residential development 150 Bishopsgate, London, EC2M 4HX, United Kingdom ("As is where is" market value as at 31 December 2016 )	Freehold	£63,400,000
<b>TOTAL</b>				<b>£162,900,000</b>