23 July 2026

The Board of Directors
CCT Fortis Holdings Limited
26A Fortis Tower
77-79 Gloucester Road
Hong Kong

Dear Sir

Re: <u>Valuation of Unit Nos. 01,02,03,05,06,07,08,09&10 on 18/F of CCT Telecom Building, No. 11 Wo Shing Street, Shatin, New Territories, Hong Kong</u>

In accordance with the instructions from CCT Fortis Holdings Limited (hereinafter referred to as the "Company") for us to carry out a valuation of the captioned property (hereinafter referred to as the "Property") located in Hong Kong, we confirm that we have carried out an inspection, 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 the Property as at 20 May 2026 (hereinafter referred to as the "Date of Valuation") for disposal purpose.

This letter, forming part of our valuation report, identifies the Subject Property 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

In respect of the Subject Property, the status of titles and grant of major certificates, approvals and licenses, in accordance with the information provided by the Company are set out in the notes of the valuation report.

Our valuation of the property interest in the Property is our opinion of the market value 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 Subject Property is also estimated without regard to costs of sale and purchase, and without offset for any associated taxes.

In valuing the Property, we have complied with the requirements set out in Chapter 5 of the Rules Governing the Listing of Securities published by The Stock Exchange of the Hong Kong Limited, the HKIS Valuation Standards 2024 Edition published by the Hong Kong Institute of Surveyors, the International Valuation Standards published in January 2025 by The International Valuation Standards Council.

VALUATION METHODOLOGY

We have carried out the valuation by using Direct Comparison Method. The method involves the selection of suitable comparables and the making of adjustments on comparable transactions / asking prices in a number of aspects such as time, building age, floor level, size, orientation, view, quality of development, facilities, accessibility and environment. Adjustments are made to reflect the differences in various aspects between comparables and the Property. In our valuation, the total adjustments of comparables are calculated by the summation of all the adjustment factors.

VALUATION ASSUMPTIONS

In valuing the property interests, we have assumed that the registered owner has free and uninterrupted rights to use or to assign the property interests for the whole of the unexpired term granted.

Our valuation has also been made on the assumption that the Property is 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 its value. No account has been taken of any option or right of pre-emption concerning or affecting the sale of the Property 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 Property nor for any expenses or taxation that may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Property is free from encumbrances, restrictions, and outgoings of an onerous nature that could affect its value.

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 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. No investigation has been made for the legal title or any liabilities attached to the Property. All documents have been used for reference only.

LIMITING CONDITIONS

We have inspected the exterior, and where possible, the interior of the Property by Mr. Simon Liu on 8 June 2026. However, no structural survey has been made nor have any tests been carried out on any of the services provided in the Property. We are, therefore, not able to report that the Property is 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.

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No detailed on-site measurements have been made during our inspection. 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 the Company and have accepted advice given to us on such matters as planning approvals, statutory notices, easements, tenure, completion dates of buildings, particulars of occupancy, site and floor plans, site and floor areas and other relevant matters in the identification of the Property in which the registered owner has valid interest. We have not seen original planning consents and have assumed that the Property has 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 the Company. We were also advised by the Company 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.

Except for the purpose of disclosure in the public circular to be issued by the Company in connection with the disposal of the Property, 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.

CONFIRMATION OF INDEPENDENCE

We hereby confirm that Prudential Surveyors (Hong Kong) Limited and the undersigned have no pecuniary or other interests that would conflict with the proper valuations of the Property, or could reasonably be regarded as being capable of affecting our ability to give an unbiased opinion. We confirm that we are an independent qualified valuer as referred to Rule 5.08 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

We attach herewith our valuation report.

Yours sincerely
For and on behalf of
PRUDENTIAL SURVEYORS (HONG KONG) LIMITED

Simon C.H. Liu
MBA, MRICS, MHKIS, RPS(GP), CIREA
Managing Partner, Corporate Advisory

Mr. Simon C H Liu is a Member of The Royal Institution of Chartered Surveyors in United Kingdom and a Member of The Hong Kong Institute of Surveyors in Hong Kong, SAR with over 45 years of post-qualification experience in valuation of properties in Hong Kong SAR, People's Republic of China and the Asia Pacific Region. He is also the approved valuers for undertaking valuations for incorporation of reference in listing particulars and circulars and valuations in connection with takeovers and mergers.

VALUATION CERTIFICATE

Property	Description of Tenure	Particulars of Occupancy	Market Value in existing state as at 20 May 2026
Unit Nos. 01,02,03,05,06, 07,08,09 &10 on 18/F of CCT Telecom Building No.11 Wo Shing Street Shatin, New Territories Hong Kong	The Property comprises a total of nine subdivided office units on the 18th floor of a 22-storey industrial building (CCT Telecom Building) constructed circa 1996. It is located in Sha Tin Fo Tan which is primarily an industrial area. The nine subdivided units have been combined to form a single unit occupying the whole of 18th floor. The Property has a total gross floor area of approximately 14,427 sq. ft. It is currently for office commercial and storage use. Held under Government New Grant No. 11163 for a term from 1 July 1898 to 30 June 1997, automatically extended to 30 June 2047 by virtue of the Extension of Government Leases Ordinance. Ground Rent is $300 P.A. (STTL 17) The Property falls within Shatin Outline Zoning Plan (S/ST/39 dated 16 Jan 2026) and is zoned for Industrial use.	Currently vacant and held for investment	HK$42,000,000

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Notes:

1. In accordance with the Announcement by CCT Fortis Holdings Limited dated 22 May 2026, the Property is subject to a Provisional Sale & Purchase Agreement between Goldbay Investments Limited as the Vendor, and Trimworld Limited as the Purchaser. The consideration is HK$42,450,000 payable in cash and with the sale completion date on or before 31 July 2026.

2. The Vendor is an indirect wholly owned subsidiary of the Company.

3. In accordance with the Land Register of Land Registry from a search on 7 June 2026, the Property has the following encumbrances:

- Registered title and ownership of the Property is held by Goldbay Investments Limited vide Memorial ST1042935 dated 20/06/1998

- Mortgage in favor of Allied Banking Corporation (Hong Kong) Limited vide Memorial 23122201710065 dated 14/12/2023

- Assignment of Rental and Rent Assignment Notice in favor of Allied Banking Corporation (Hong Kong) Limited vide Memorial 23122201710078 dated 14/12/2023

- Memorandum of Charge (Remarks: by Memfus Wong Surveyors Limited) vide Memorial 25033101890015 dated 26/03/2025

4. In the course of our valuation, we have selected several comparable industrial buildings in the Fo Tan area of Shatin District, analyzing the transacted prices as basis of comparison, with appropriate adjustments to reflect time factor, size (quantum discount), age and conditions of buildings to arrive at our value conclusion. Our selected market comparables are tabulated below:

Property Name	Address	Transaction Date	Building Age	Area (sq. ft.)	Price (HK$)	Price per sq. ft. (HK$)	Adjusted Price per sq. ft. (HK$)	Weighting %	Weighted Price per sq. ft. (HK$)
CCT Telecom Building 23/F Unit 10	11 Wo Shing Street, Fo Tan	2026-01-06	1996	1,469	$5.45M	$3,710	$2,894	42.5%	$1,230
CCT Telecom Building 23/F Unit 06,07	11 Wo Shing Street, Fo Tan	2025-06-12	1996	3,344	$13.6M	$4,067	$3,457	35.0%	$1,210
Fonda Industrial Building 10/F Unit 6	37-39 Au Pui Wan St., Fo Tan	2026-06-01	1981	724	$2.55M	$3,522	$2,465	5.0%	$123

Fonda Industrial Building 5/F Unit 13	37-39 Au Pui Wan St., Fo Tan	2026-01-30	1981	847	$2.9M	$3,424	$2,431	5.0%	$122
Valiant Industrial Center 6/F Unit I	2-12 Au Pui Wan St., Fo Tan	2026-05-28	1982	1,956	$5.3M	$2,710	$1,571	5.0%	$79
Valiant Industrial Center 1/F Unit H	2-12 Au Pui Wan St., Fo Tan	2026-03-16	1982	1,548	$4.18M	$2,700	$1,882	2.5%	$47
Wah Wai Center 10/F Unit 11	38-40 Au Pui Wan St., Fo Tan	2026-05-17	1988	2,037	$4.0M	$1,964	$2,060	2.5%	$52
Wah Wai Center 6/F Unit 10	38-40 Au Pui Wan St., Fo Tan	2026-05-16	1988	1,726	$4.06M	$2,352	$2,106	2.5%	$54

$2,917

Floor Area of the Property (sq. ft.) 14,427

Market Value (approximately) HK$42,000,000

Source: Centaline data base

5. We, Prudential Surveyors (Hong Kong) Limited, as an independent valuer, have taken account our valuation assumptions that the Property was free from encumbrances, restrictions, and outgoings of an onerous nature that could affect its value and no allowance were made for mortgages nor any expenses or taxation that may be incurred in effecting a sale. No allowances were made in our valuation for mortgages nor any expenses or taxation that may be incurred in effecting a sale.