

Our Ref. : PRC/O/3933/09 (SWL)  
Date : 2<sup>nd</sup> October 2009



**The Board of Directors**  
**Sewco International Holdings Limited**  
18/F Wing Wong Commercial Building  
Nos. 557 and 559 Nathan Road  
Yaumatei, Kowloon  
Hong Kong

永利行評值顧問有限公司  
**RHL Appraisal Limited**  
Corporate Valuation & Advisory

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Room 1010, 10/F, Star House,  
Tsimshatsui, Hong Kong

Dear Sirs,

**Re: Offeree Board Circular relating to the mandatory unconditional cash offer  
by Taifook Securities Company Limited on behalf of Right Perfect Limited.**

We, RHL Appraisal Ltd., refer to the Circular (the "Circular") of **Sewco International Holdings Limited** (the "Company") of the date of this letter in relation to the captioned matter. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Circular, with the inclusion of our valuation report dated 2<sup>nd</sup> October 2009 and the references to our name in the form and context in which they are included.

We hereby confirm that we are not interested in any Shares or shares in any member of the Group nor do we have any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any Shares or shares in any member of the Group as at the date hereof.

Yours faithfully,  
For and on behalf of  
**RHL Appraisal Ltd.**

**Ian K. F. Ng**  
MBA BSc(EstMan) BSc MHKIS MRICS RPS(GP)  
**Senior Associate Director**

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