

Our Ref.: P/PDE/TYB/E1020/12

15 November 2012

TO WHOM IT MAY CONCERN

Re: Fitting-out Sub-Contracts

The ONE, No. 100 Nathan Road, Tsim Sha Tsui, Kowloon

This is to confirm that Yearfull Contracting Ltd. had been awarded the captioned fitting-out sub-contracts for The ONE.

The ONE, a ginza-type 29-storey retail complex with over 400,000 sq.ft. floor area, comprises shopping arcade, fine dining restaurants, cinema and carpark provisions, is our latest completed landmark in the centre of Tsim Sha Tsui.

We specified stringent performance requirements and demanded a high workmanship standard. Yearfull's project team, leaded by Mr. S Y Kwok, was able to provide a partnering approach to cater our specific requirements promptly and responsively.

The contract works had been practically completed in April 2010.

Yours faithfully,

Kenneth Ng

Senior Manager – Project Development

KN/RL/pc