

18 December 2024

Private and confidential

The Board of Directors
Qingdao Holdings International Limited
Unit No. 8, 26th Floor,
Tower 1 Admiralty Centre,
18 Harcourt Road,
Admiralty,
Hong Kong

Dear Sirs,

**Re: Qingdao Holdings International Limited (the “Company”) and its subsidiaries
(collectively referred to as the “Group”)**
**Subject: Consent letter –
Major Transaction in Relation to The Disposal of 95% Equity Interest in
Huaiyi Construction (the “Matter”)**


We refer to the circular of the Company dated 18 December 2024 in relation to, among others, the Matter (the “Circular”). Unless otherwise specified, capitalised terms used in this letter shall have the same meanings as defined in the Circular.

We hereby confirm that as at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group, and we did not have any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up.

We hereby give, and confirm that we have not withdrawn, our written consent to the issue of the Circular with the inclusion of our valuation report and the text of our letters, reports, recommendation, opinions, and/or references to our name in the form and context in which it appears in the Circular.

Yours faithfully,

For and on behalf of
Masterpiece Valuation Advisory Limited



Sr Oswald Au
Managing Director