

APAC Asset Valuation and Consulting Limited

Units 07-08, 17/F, Loon Kee Building, 267 – 275 Des Voeux Road Central, Hong Kong

Tel: (852) 2357 0059

Fax: (852) 2951 0799

Date: 21 July 2016

The Board of Directors
Tesson Holdings Limited
Room 1007, Tsim Sha Tsui Centre,
West Wing, 66 Mody Road,
Tsim Sha Tsui, Kowloon,
Hong Kong

Dear Sirs,

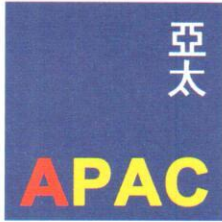
**(I) PROPOSED OPEN OFFER ON THE BASIS OF
THREE (3) OFFER SHARES FOR
EVERY FOUR (4) SHARES HELD ON THE RECORD DATE;
(II) APPLICATION FOR WHITEWASH WAIVER;
(III) MAJOR TRANSACTION;
(IV) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
AND
(V) NOTICE OF SPECIAL GENERAL MEETING**

We, APAC Asset Valuation and Consulting Limited, refer to the circular (the “Circular”) of Tesson Holdings Limited (the “Company”) of the date of this letter in relation to the captioned matters. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

We hereby give and have not withdrawn our consent to the issue of the Circular, with the inclusion of the references to our name and our valuation report in relation to the Open Offer dated the date of this letter in the form and context in which they are respectively included.

We hereby confirm as follows:

1. as at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group; and
2. as at the Latest Practicable Date, we were not interested, directly or indirectly, in any assets which have been acquired or disposed of by or leased to any member of the Group or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2015 (being the date to which the latest published audited consolidated financial statements of the Group were made up).



We also consent to this letter being made available for public inspection as described in the section headed "Documents Available for Inspection" in Appendix IV to the Circular.

Yours faithfully,
For and on behalf of
APAC Asset Valuation and Consulting Limited

A handwritten signature in blue ink, appearing to read 'Ken Tsoi', written over a horizontal line.

Name: Ken Tsoi
Title: Director