The methodology applies many of the same principles of a formal appraisal. It is endorsed by 3C Property Consultants Pte Ltd, a property valuation firm with valuers who have over 30 years of valuation experience each. The firm is a panel valuer of Housing Development Board (HDB), and the valuers are also on the panel of a local bank in Singapore. If you require a formal appraisal, please contact 3C Property Consultants Pte Ltd at +65 9008 2090.

EDGE FAIR VALUE REPORT
4 May 2015

The following property has been valued based on our indicative valuation methodology.

1. Property Address
   River Valley Grove Singapore 238405

2. Property Details
   - Project Name: 2 RVG
   - Street Name: River Valley Grove
   - Property Type: Apartment
   - Age: Completed in 2006
   - Tenure: Freehold
   - Floor Area: 893 sq ft (As declared)

3. Method of Valuation
   Direct Comparison Method

4. Open Market Value
   $1,540,000/-

5. Forced Sale Value
   $1,309,000/-

6. Location

7. Supporting Data
   The following transactions have been considered to arrive at the open market value

<table>
<thead>
<tr>
<th>Date</th>
<th>Address</th>
<th>Area (sqft)</th>
<th>Price (S$)</th>
<th>Price (S$ psf)</th>
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