

# C&R CAPITAL ADVISORS PTE LTD

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5 May 2014

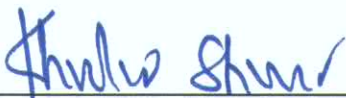
We have entrusted HMS Assurance ("the Firm") with professional services for the C&R Group, namely:

C&R CAPITAL ADVISORS PTE LTD  
C&R BERLIN PROPERTY INVESTMENT HOLDINGS PTE LTD  
C&R BERLIN PROPERTY MANAGERS PTE LTD  
C&R BERLIN PROPERTY LP PTE LTD

We are delighted that the Firm has provided us first-grade support in ensuring that our Group is compliant with corporate governance regulations and Financial Reporting Standards. This gave us an immediate sense of comfort, knowing that we are working with professionals.

They are patient and understanding in dealing with our team. They were very quick in picking up our needs and simplifying the complex, and never hesitated to communicate recommendations to us. They were able to consistently deliver high quality services, even on short notice.

With Thanks and Best Wishes,



Name: Kihodor Shour  
Designation: Director

  
Name: Jamil El-Khazen  
Designation: Director

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