

VALUATION OF

2 parcels of vacant land



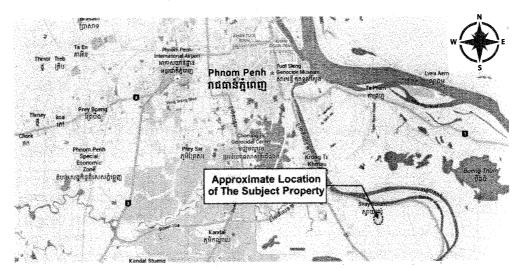
Village of 5, Commune of Svay Ro Lum, District of Sa Ang, Province of Kandal, Kingdom of Cambodia.

Under legal interest of Hoeung Kongkea Sambath

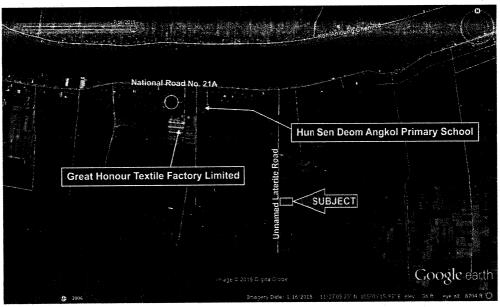
Prepared for RHB Indochina Bank Limited (City Mall Branch)

Date: 17 July 2015

It is accessible from Independent Monument via Preah Norodom Boulevard (Street 41), National Road No. 2, National Road No. 21A and thence turning onto an unnamed laterite road, totally travelling about 16 kilometers.



APPROXIMATE LOCATION OF SUBJECT PROPERTY



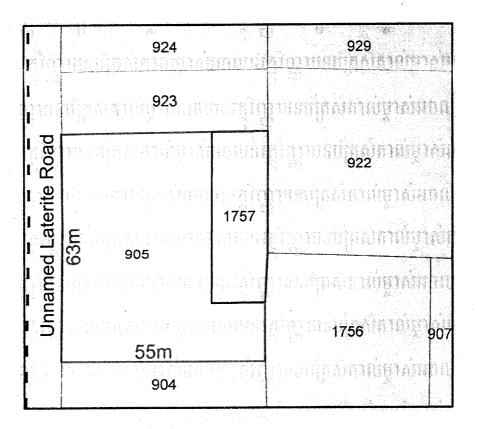
LOCATION OF SUBJECT PROPERTY CAPTURED FROM GOOGLE EARTH

Site Boundaries

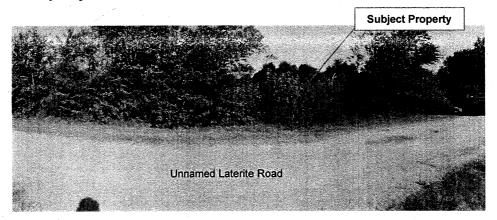
	Description	Demarcation
North	Abuts onto neighbouring lot.	Nil.
South	Abuts onto neighbouring lot.	Nil.
East	Abuts onto neighbouring lot.	Nil.
West	Abuts onto an unnamed laterite road.	Nil.

Site plan of the subject property 'edged red' extracted from title deed is attached as follow:

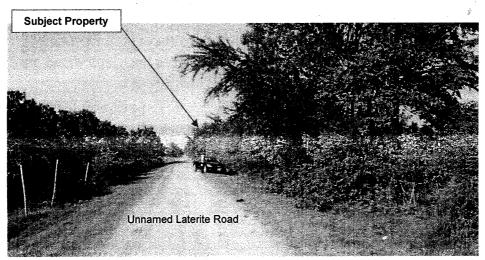




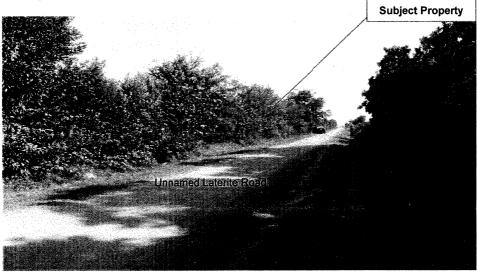
2.3 Property Photos



VIEW FROM WESTERN ANGLE



VIEW FROM SOUTH-WESTERN ANGLE



VIEW FROM NORTH-WESTERN SITE BOUNDARY

8.0 **OPINION OF VALUE**

Based on our investigation and analysis, it is our opinion that the market value, forced sale value and recommended fire insurance value of the subject property as of 12 March 2015 are estimated to be as follows:

Market Value

USD189,000 (One hundred eighty nine thousand US dollars).

Market Value Details:

Subject Property	Area (sq.m)	Market Value (USD)	USD / sq.m
Land	3,789	\$189,000	About \$50

Forced Sale Value

USD132,000 (One hundred thirty two thousand US dollars).

For and on behalf of

Key Real Estate Co., Ltd

VS CHARLES C. VILLAR

Chief Executive Officer

Professional Certificate

No. R-10-079-03

VONN SAVAT

Officer In-Charge Valuation Department

No. V-10-079-02

.u គឺ: ប៉ែន យន់ មី: ប៉ុច អ៊ីស	08101305-0905	បន្ទុកលើ រាចលនវត្ថុ	අ	18.2% (1.0.2)		
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ប្រែន យ៉ាន (ពោះម៉ាយពីខ្មោច នាង មូង ពីន) និងថាពេចខោត នាង មាង ពិនិ	ક્ષેત્રિક ક્ષેત્ર	ថ្ងៃ ខែ ឆ្នាំ និង	ัย ๓ เช็กเทศิรภาษาเก็	1985 క్లి. బ్యాచ ర్శాపు ణస్తుగణు24 టి. ణ్మవి కలిస్త		
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H: 672 184	03101305-1757	សេចក្តីផៀង១	P	3000 Basilinas	10.11.14							
ម៉ឺ: ហឿង ហ៊ីម	#14थ्री/कंप्टुर्स	បន្ទុកសើ អចលនវត្ត	**************************************									
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