

Our Reference: TP12-20200722 - Confirmation Letter for Audit Purpose Only

有關泰國物業 The Posh Twelve 最新情況及跟進事宜

本文件內容 Confirmation Letter for Audit Purpose Only

IMPORTANT NOTICE:

致 貴客戶：

有關有部份買家收到來自發展商財務部的電郵，當中附上有關單位的核數確認信件 (Confirmation Letter for Audit Purpose Only)，有關信件為隨機發送，並非每一位買家都會收到。

我司意見:

若有收到發展商的核數確認信件(Confirmation Letter for Audit Purpose Only)，請核對當中的資料例如買家姓名、認購單位、核數表格中的發展商已收取金額是否與閣下的正式收據相符。

如有不正確的資料，請向發展商相關人士反映。

假若資料正確，請各買家自行評估本信件內的意見。

閣下可參考 Baker& McKenzie 的意見如下。

我司強調，有關閣下向發展商的回覆為個人及獨立的行為，我司同時強調，請各買家向專業人士尋求專業意見，包括會計及法律之意見。及我司就此並不會負上任何法律上的責任。

此致

For and on behalf of
CENTALINE PROPERTY AGENCY LIMITED
中原地產代理有限公司

(S0225) Authorized Signature(s)

中原地產代理有限公司

項目部 (中國及海外物業)

2020 年 7 月 22 日

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泰國當地 Baker& McKenzie 律師事務所在 2020 年 7 月 20 日補充的意見如下：

1. Firstly, we again advise that the Audit Report is only for the purpose of auditing KNK's financial statement and verifying whether liabilities that KNK recorded in its financial statement are correct.
2. From our email on 13 July 2020, by saying "If the buyers do not sign the letter back, the debt may not be included in KNK's financial statement, which would serve as significant evidence to prove that KNK is insolvent in the bankruptcy proceedings. Additionally, KNK may not record the buyers as its creditors as the buyers have not confirmed that KNK owes them," it means that in terms of auditing purposes, if creditors do not confirm the debt that KNK owes them by signing back the audit letter they received, the auditor may not be able to confirm and recognize that those buyers are among KNK's creditors from KNK's financial statement initially. In this case, the auditor may doubt the correctness of KNK's financial statement on whether it is prepared accurately, which is only of consequence to KNK. Kindly note that in a general bankruptcy case, a debtor's financial statement is normally used to prove the insolvency status of the debtor, which will be a key element for the court to grant an absolute receivership order against the debtor. In this case, if KNK's auditor is unable to believe that the amount of debts shown in KNK's financial statement is correct, there may be issues in proving KNK's insolvency status before the court, and some creditors may use this argument to object the bankruptcy case of KNK.
3. As advised in the email dated 17 July 2020, if buyers do not receive the audit letter or do not sign the letter and send to the auditor, there will be no consequences in relation to the buyers' right to claim debts from KNK. This means buyers will still have the full right to claim debts that KNK owes them even though they have not received or signed the audit letter. This is a different aspect from the auditing purpose stated in clause 2.

In conclusion, NOT receiving or NOT signing the audit letter affects only KNK's auditing process for them to reconfirm the liabilities of KNK indicated in KNK's financial statement. This does not impact the buyers' right to claim the full amount of debt from KNK in its bankruptcy proceedings.

Our final advice on this issue will be the same as we advised earlier in the email dated 17 July 2020, i.e. if buyers receive audit letters, they may sign them back as a favor to KNK and to preliminarily confirm that KNK owes them. However, if the buyers do not sign them back or do not receive such letter, there will be no loss to them, as this letter is issued only for the purpose of auditing KNK's financial statement and to confirm the correctness of liabilities of KNK indicated in its financial statement. For the buyers who do not receive audit letters, it is unnecessary for them to ask for the audit letters or to send the letters to the auditor.

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Y LIMITED
公司

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