

24 May 2023



LONDONMETRIC PROPERTY PLC (“LONDONMETRIC”)

1 Curzon Street
London
W1J 5HB

PEEL HUNT LLP

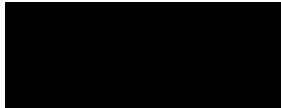
Peel Hunt
100 Liverpool Street
London
EC2M 2AT

CT PROPERTY TRUST LIMITED (“CT”)

PO Box 255
Trafalgar Court
Les Banques
St Peter Port
Guernsey
GY1 3QL

PANMURE GORDON (UK) LIMITED

40 Gracechurch Street
London
EC3V 0BT



33 Margaret Street W1G 0JD
T: +44 (0) 20 7499 8644
F: +44 (0) 20 7495 3773
savills.com

(the “Addressees”)

Dear All

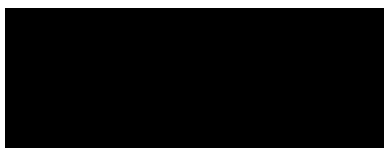
We refer to:

1. an announcement (the “Announcement”) to be made pursuant to Rule 2.7 of the City Code of Takeovers and Mergers (the “Code”) on or about the date of this letter in connection with the recommended all-share offer by LondonMetric for the entire issued and to be issued ordinary share capital of CT; and
2. our valuation report dated 24 May 2023 in respect of properties owned by the Company (the “Report”), which values such properties as at 31 March 2023 (the “Valuation Date”).

We note that between the Valuation Date and the date of this letter, the property known as IMO Car Wash, Hookstone Chase, Harrogate has been sold, the property known as Stamford Hill Service Station, Stamford Hill High Street, Stamford Hill, London has exchanged for sale and the property known as Land at Uckfield Retail Park, Batt’s Bridge Road, Uckfield has increased in value by £2,150,000 to £6,350,000 due to Capital Expenditure.

We hereby confirm that, as at the date of this letter, we have not become aware, having made due and careful enquiry of the Company, of any material change since the Valuation Date in any matter relating to any of the remaining properties covered by our Report which in our opinion would result in an updated valuation at the date of the publication of the Announcement being materially different to that set out in the Report.

Yours faithfully



Head of Portfolio Valuation
For and on behalf of Savills Advisory Services Limited