

The Directors
USI Holdings Limited
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San Po Kong
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21 May 2007
Our Ref: GV/2007/USI/0005(L2)/CC/ES/cl

Dear Sirs

RE: COMPOSITE DOCUMENT DATED THE DATE HEREOF RELATING TO THE VOLUNTARY CONDITIONAL SECURITIES EXCHANGE OFFER BY CAZENOVE ASIA LIMITED ON BEHALF OF USI HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF WINSOR PROPERTIES HOLDINGS LIMITED (OTHER THAN THOSE ALREADY HELD BY USI OR ITS SUBSIDIARIES) (THE "COMPOSITE DOCUMENT")

We refer to the Composite Document. Defined terms in the Composite Document have the same meanings when used in this letter, unless otherwise specified herein.

We hereby consent, and confirm that we have not withdrawn our consent, to:

- (a) the issue of the Composite Document with the inclusion therein of our letters (together with their enclosures) dated the date hereof to the USI Directors and the Winsor Directors respectively in the form and context in which they respectively appear in the Composite Document; and
- (b) the issue of the Composite Document with the inclusion therein of the references to our name in the form and context in which they respectively appear in the Composite Document.

Yours faithfully
For and on behalf of
Savills Valuation and Professional Services Limited



Charles C K Chan
MSc FRICS FHKIS MCI Arb RPS(GP)
Managing Director