



御泰融資(香港)有限公司
REXCAPITAL (Hong Kong) Limited

AsiaVest Partners

AsiaVest Partners Limited

16 February 2009

China Botanic Development Holdings Limited (the "Company")
2/F., On Shing Ind. Bldg.
2-16 Wo Liu Hang Road
Fo Tan, N.T.
Hong Kong

Dear Sirs,

Re: (I) Open Offer; (II) Whitewash Waiver; and (III) Loan Capitalisation

We hereby consent to the issue of the Company's circular dated 16 February 2009 (the "Circular") in respect of the abovementioned transactions, with the inclusion therein of our letter of advice to the Company's independent board committee and the independent shareholders and all references to our names in the form and context in which it appears in the Circular.

Yours faithfully,
For and on behalf of
REXCAPITAL (Hong Kong) Limited

Gregory Ho
Head of Corporate Finance

For and on behalf of
AsiaVest Partners Limited

Raymond Lo
Managing Partner

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