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The Board of Directors
New World Department Store China Limited
7th Floor
88 Hing Fat Street
Causeway Bay
Hong Kong

27 June 2017

Dear Sirs,

Voluntary Conditional Cash Offer By UBS AG Hong Kong Branch on behalf of New World Development Company Limited (the "Offeror") To Acquire All The Issued Shares of New World Department Store China Limited ("NWDSC") (Other Than Those Already Held By The Offeror) (the "Offer")

We refer to the composite document jointly issued by NWDSC and the Offeror dated 27 June 2017 (the "**Composite Document**") in relation to the Offer.

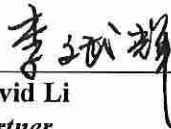
We have been appointed as the PRC legal advisor to NWDSC and we hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Composite Document with the inclusion therein of and references therein to our name, qualifications, opinions and/or letter and with all references therein to our name, qualifications, opinions and/or letter in the form and context in which they respectively appear in the Composite Document.

We hereby consent to this letter prepared by us being made available for public inspection as described in Appendix V to the Composite Document.

Yours faithfully,
For and on behalf of
AllBright Law Offices



Sharon Shi
Senior Partner



David Li
Partner