

Appendix 3



中国出口信用保险公司
CHINA EXPORT & CREDIT INSURANCE CORPORATION

14/11/2022

Sweet New Zealand Co., Limited (NZBN: 9429035782841)

Flat 1, 39 Lady Ruby Drive

East Tamaki, Auckland 2013

New Zealand

Dear Ju Li:

Subject: Letter of intent for Contracting and Financing for the Verran Road Project

This is to confirm our intent for cooperating with your company regarding the Verran Road Project.

Based on the information provided and our understanding of the Project, we would like to confirm that we would offer a price around s 9(2)(b)(ii) to deliver this Project together with our business partners. The price will cover any costs, expense and expenditures incurred within the agreed Project activities.

We have discussed this proposal with several international banks, such as China Merchants Bank; DBS BANK, China Citic BANK, they have agreed in principle to provide finance for this project. The maximum limit of financing is expected to be s 9(2)(b)(ii). The expected annual interest for financing is s 9(2)(b)(ii). The expected repayment period is set for s 9(2)(b)(ii).

We further confirm the final agreement will be construed in accordance with and governed by the laws of New Zealand. The final agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of both parties.

For completeness, please note this is an indicative proposal. If you are happy with the above proposed terms and conditions, we will prepare and send you the final agreement in due course.

Yours sincerely,

China Export & Credit Insurance Corporation

Tianjin Branch

Business Development Manager

s 9(2)(a)