

STRICTLY PRIVATE & CONFIDENTIAL

31 March 2025

Bank of Communications Co., Ltd.
No. 20 Pedder Street
Central
Hong Kong

Dear Sir/Madam,

**PROPOSED ISSUANCE OF A SHARES UNDER SPECIFIC MANDATE
AND RELATED MATTERS;
AND
APPLICATION FOR WHITEWASH WAIVER**

We hereby consent and confirm that we have not withdrawn our consent to the issue by Bank of Communications Co., Ltd. of the circular (the “Circular”) dated 31 March 2025 in respect of the captioned matter with the inclusion therein of our letter dated 31 March 2025 and the references to our name and our letter in the form and context in which they appear.

We further consent to this letter being made available for public display as described in the sub-section headed “(M) DOCUMENTS ON DISPLAY” under the Appendix VII to the Circular.

Except as stated above, our said letter is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,
For and on behalf of
Gram Capital Limited



Graham Lam
Managing Director