

Beijing Capital Grand Limited  
10/F., Guangdong Investment Tower  
148 Connaught Road Central  
Hong Kong

16 December 2024

Dear Sirs,

**Re: (1) CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF BEIJING CAPITAL GRAND LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT) AND (2) PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF BEIJING CAPITAL GRAND LIMITED**

We refer to the scheme document jointly issued by BECL Investment Holding Limited and Beijing Capital Grand Limited dated 16 December 2024 in connection with the captioned matters (the “**Scheme Document**”). Capitalized terms used in this letter shall have the same meanings as those defined in the Scheme Document unless otherwise specified.

We, Rainbow Capital (HK) Limited, being the Independent Financial Adviser, hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Scheme Document with the inclusion therein of our letter (the “**IFA Letter**”) addressed to the Independent Board Committee, and references to our name, logo, qualification, letter and/or opinion in the form and context in which they are included in the Scheme Document.

We hereby consent, and confirm that we have not withdrawn our consent, to this letter and the IFA Letter being made available for inspection as described in the Scheme Document.

Yours faithfully,  
For and on behalf of  
**Rainbow Capital (HK) Limited**



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Name: Larry Choi  
Title: Managing Director