



13 May 2022

Board of Directors
Xinji Shaxi Group Co., Ltd.
Rooms 301-303, 3/F
Golden Gate Commercial Building
136-138 Austin Road
Tsim Sha Tsui, Kowloon
Hong Kong

Dear Sirs,

**Xinji Shaxi Group Co., Ltd. (the “Company”, together with its subsidiaries, the “Group”)
Discloseable and connected transaction in relation to acquisition of the entire equity
interests in the Target Companies**


We are the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders of the Company in relation to the Acquisitions. Capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 13 May 2022 (the “**Circular**”) in relation to, among other things, the Acquisitions.

We hereby confirm that we have given and have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our letter and report and references to our name in the form and context in which they appear.

As at the Latest Practicable Date, we did not have any direct or indirect interests in any assets which had since 31 December 2021 (being the date which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to, or which were proposed to be acquired or disposed of by or leased to, any member of the Group.

As at the Latest Practicable Date, we were not beneficially interested in the share capital of any member of the Group, nor had any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

Yours faithfully,
For and on behalf of
Red Solar Capital Limited

A handwritten signature in blue ink, consisting of a vertical line on the left and a large, stylized loop on the right.

Leo Chan
Managing Director