



招銀國際
CMB INTERNATIONAL

招商銀行全資附屬機構
A wholly owned subsidiary Of China Merchants Bank

招銀國際融資有限公司

CMB International Capital Limited

香港中環花園道三號冠君大廈45樓

45th Floor, Champion Tower, 3 Garden Road, Central, Hong Kong

Tel: (852) 3761 8990 Fax: (852) 3761 8992

Date: 23 August 2023

Golden Eagle Retail Investment Limited

Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands

The Board of Directors

Golden Eagle Retail Group Limited

Unit 1206, 12th Floor, Tower 2, Lippo Centre, 89 Queensway, Hong Kong

Dear Sir/Madam,

**Re: (1) PROPOSAL FOR THE PRIVATISATION OF GOLDEN EAGLE RETAIL GROUP LIMITED BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT;
AND
(2) PROPOSED WITHDRAWAL OF LISTING OF GOLDEN EAGLE RETAIL GROUP LIMITED**

We refer to the scheme document of Golden Eagle Retail Investment Limited (the *Offeror*) and Golden Eagle Retail Group Limited (the *Company*) dated 23 August 2023 (the *Scheme Document*) in relation to the captioned matter. Unless otherwise stated, terms defined in the Scheme Document have the same meanings in this letter.

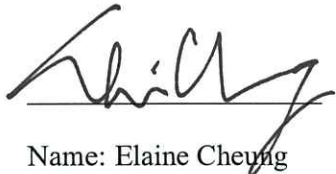
We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Scheme Document with the inclusion therein of our opinions and/or statement, and the references to our name, logo, qualifications and opinions in the form and context in which they respectively appear in the Scheme Document.

We hereby further consent to, and confirm that we have not withdrawn our consent to, this letter being made available for inspection as described in the section headed “Documents available for inspection” in Appendix III to the Scheme Document.

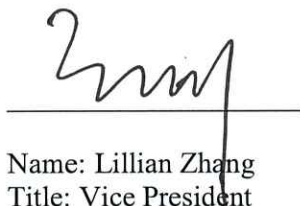
Yours faithfully

For and on behalf of

CMB International Capital Limited

A handwritten signature in black ink, appearing to read 'Elaine Cheung', written over a horizontal line.

Name: Elaine Cheung
Title: Managing Director

A handwritten signature in black ink, appearing to read 'Lillian Zhang', written over a horizontal line.

Name: Lillian Zhang
Title: Vice President