

23 August 2023

Golden Eagle Retail Group Limited

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

Attention: The Board of Directors

Dear Sirs,

(1) PROPOSED PRIVATISATION OF GOLDEN EAGLE RETAIL GROUP LIMITED (THE "COMPANY") BY GOLDEN EAGLE RETAIL INVESTMENT LIMITED (THE "OFFEROR") BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT (2) PROPOSED WITHDRAWAL OF LISTING OF THE COMPANY

We refer to the composite scheme document dated 23 August 2023 jointly issued by the Company and the Offeror in connection with the captioned matter (the "**Scheme Document**"). Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise stated.

We hereby give, and confirm that we have not withdrawn our written consent to the issue of the Scheme Document with the inclusion therein of our opinions, reports and/or letters and/or the references to our name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

We further consent to and confirm that we have not withdrawn our consent to our letter of advice and this letter to be made available by the Company for public inspection in the manner set out in the section headed "DOCUMENTS AVAILABLE FOR INSPECTION" under Appendix III to the Scheme Document.

Yours faithfully,

For and on behalf of
Opus Capital Limited

A handwritten signature in black ink, appearing to be 'AC' with a flourish, positioned above a horizontal line.

Name: Andrew Cheung
Title: Executive Director