



Shanggu Securities Limited
上古證券有限公司

9 May 2023

The Board of Directors
Minmetals Land Limited
18th Floor, China Minmetals Tower
79 Chatham Road South
Tsimshatsui, Kowloon, Hong Kong

Dear Sirs,

We refer to the circular to the Shareholders issued by the Company dated 9 May 2023 (the "Circular") in relation to the renewal of the continuing connected transactions in connection with the 2023 Construction Agreement. Defined terms used in this letter shall have the same meanings as given to them in the Circular.

We hereby give and have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter dated 9 May 2023 and reference to our name, in the form and context in which they are included.

As at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group. We also did not have any interest, directly or indirectly, in any asset which had been, since 31 December 2022 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by, or leased to or were proposed to be acquired or disposed of by, or leased to, any member of the Group.

Yours faithfully,
For and on behalf of
Shanggu Securities Limited



Alvin Leung
Managing Director

Shanggu Securities Limited 上古證券有限公司
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