

STRICTLY PRIVATE & CONFIDENTIAL

30 July 2026

東方證券股份有限公司
22/F, 23/F & 25-29/F, Building 2
No. 318 South Zhongshan Road
Huangpu District, Shanghai
the PRC Postal code 200010

Dear Sirs,

**(1) MAJOR TRANSACTION – PROPOSED ACQUISITION OF 100% EQUITY INTERESTS IN
SHANGHAI SECURITIES BY WAY OF ISSUE OF CONSIDERATION A SHARES UNDER
SPECIFIC MANDATE AND PAYMENT OF CASH;
AND
(2) APPLICATION FOR WHITEWASH WAIVER**

We hereby consent and confirm that we have not withdrawn our consent to the issue by 東方證券股份有限公司 of the circular (the “Circular”) dated 30 July 2026 in respect of the captioned matter with the inclusion therein of our letter dated 30 July 2026 and our report dated 30 July 2026, and the references to our name, opinions, logo, qualifications and our letter and report in the form and context in which they appear.

We further consent to this letter and documents as mentioned above being made available for display as described in the section headed “DOCUMENTS ON DISPLAY” under the Appendix IX to the Circular.

Except as stated above, our said letter and report are not to be quoted or referred to, in whole or in part, nor shall our said letter, report or this consent letter be used for any other purpose, without our prior written consent.

We further confirm that, as at 27 July 2026:

- (a) we do not have any shareholding in any member of the Enlarged Group (as defined in the Circular) or any right (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for securities in any member of the Enlarged Group; and
- (b) we do not have any direct or indirect interest in any assets which has been acquired or disposed of by or leased to any member of the Enlarged Group, or are proposed to be acquired or disposed of by or leased to any member of the Enlarged Group since December 31, 2025 (being the date to which the latest published audited statements of the Group (as defined in the Circular) were made up).

Yours faithfully,
For and on behalf of
Gram Capital Limited



Graham Lam
Managing Director