羅兵咸永道

The Board of Directors
MS Group Holdings Limited
Room 907, 9/F, Enterprise Square Tower 1
9 Sheung Yuet Road, Kowloon Bay
Hong Kong
31 August 2026

Dear Sirs,

MS Group Holdings Limited (the "Company")

Unaudited interim figures for the six months ended 30 June 2026

We refer to the unaudited interim figures in the Company's interim results announcement for the six months ended 30 June 2026 (the "Unaudited Interim Figures"), which constitutes profit forecast under Rule 10 of the Takeovers Code and is required to be reported in accordance with Note 1(c) to Rules 10.1 and 10.2 and Rule 10.4 of the Takeovers Code.

Directors' Responsibilities

The Unaudited Interim Figures has been prepared by the directors of the Company based on the unaudited management accounts of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2025 and 2026.

The Company's directors are solely responsible for the Unaudited Interim Figures.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Hong Kong Standard on Quality Management (HKSQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountant's Responsibilities

Our responsibility is to express an opinion on the accounting policies and calculations of the Unaudited Interim Figures based on our procedures.

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500, *Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness,* and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company's directors have properly compiled the Unaudited Interim Figures in accordance with the bases adopted by the directors of the Company and as to whether the Unaudited Interim Figures is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

In our opinion, so far as the accounting policies and calculations are concerned, the Unaudited Interim Figures has been properly compiled in accordance with the bases adopted by the directors of the Company and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in the annual report for the year ended 31 December 2025.

Yours faithfully,

PricewaterhouseCoopers

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong