MESSIS 大有融資

28 August 2026

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

Dear Sirs,

We refer to the interim results announcement the six months ended 30 June 2026 of MS Group Holdings Limited (the "**Company**") dated 19 August 2026 (the "**Interim Results Announcement**") and the composite document jointly issued by the Company and L.V.E.P. Holdings Limited (the "**Offeror**") dated 31 August 2026 (the "**Composite Document**") in relation to the mandatory unconditional cash offers (the "**Offers**") made by Rainbow Capital (HK) Limited for and on behalf of the Offeror to acquire all the issued Shares, and to cancel all the outstanding Options (other than the Excluded Shares and the Excluded Options). Unless the context otherwise requires, all capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

We refer to the unaudited interim figures of the Company for the six months ended 30 June 2025 and for the six months ended 30 June 2026 contained in the Interim Results Announcement (the "**Unaudited Interim Figures**") that were prepared by the directors of the Company (the "**Directors**") based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 and 2026 (the "**Management Accounts**").

The Unaudited Interim Figures must be reported on in accordance with Rule 10.4 of the Takeovers Code by the financial adviser or independent financial adviser, and the auditors or consultant accountants. This report is issued in compliance with the requirement under Rule 10.4 and Note 1(c) to Rules 10.1 and 10.2, and 10.3 of the Takeovers Code.

We have reviewed the Unaudited Interim Figures and other relevant information and documents (in particular, the Management Accounts) which you as the Directors are solely responsible for and discussed with the Directors the information and documents (in particular, the Management Accounts) provided by you which formed the bases upon which the Unaudited Interim Figures have been made.

In respect of the accounting policies and calculations concerned, upon which the Unaudited Interim Figures have been made, we have relied upon the report as contained in Appendix V to the Composite Document addressed to the Board from PricewaterhouseCoopers, being the auditors of the Company. PricewaterhouseCoopers is of the opinion that so far as the accounting policies and calculations are concerned, the Unaudited Interim Figures have been properly compiled in accordance with the bases adopted by the Directors 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 of the Group for the year ended 31 December 2025.

Based on the above, we are of the opinion that the Unaudited Interim Figures, for which the Directors are solely responsible, has been made with due care and consideration. For the purpose of this letter, we have relied on and assumed the accuracy and completeness of all information provided to us and/or discussed with the Group. We have not assumed any responsibility for independently verifying the accuracy and completeness of such information or undertaken any independent evaluation or appraisal of any of the assets or liabilities of the Group. Save as provided in this letter, we do not express any other opinions or views on the Unaudited Interim Figures. The Directors remain solely responsible for the Unaudited Interim Figures.

Our opinion has been given for the sole purpose of compliance with Note 1(c) to Rules 10.1 and 10.2, 10.3 and Rule 10.4 of the Takeovers Code and for no other purpose. We do not accept any responsibility to any person(s), other than the Company, in respect of, arising out of, or in connection with this letter. This letter is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any purposes, without our prior written consent.

Yours faithfully,
For and on behalf of
Messis Capital Limited

Thomas Lai
Chief Executive Officer