

29 September 2026

Victor Xu Limited

Sea Meadow House, Road Town,
Tortola, British Virgin Islands

Dear Sirs,

RE: COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY RAINBOW CAPITAL (HK) LIMITED FOR AND ON BEHALF OF VICTOR XU LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF LOTUS HORIZON HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR, ITS ULTIMATE BENEFICIAL OWNERS OR PARTIES ACTING IN CONCERT WITH ANY OF THEM)

We refer to the captioned composite offer and response document dated 29 September 2026 (the “**Composite Document**”) jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Composite Document.

We confirm that we have given and have not withdrawn our consent to the issue of the Composite Document with the inclusion therein the text of our opinions, reports and/or letters and/or references to our name and/or logo and/or opinions, reports and/or letters in the form and context in which they respective appear in the Composite Document, and to display our opinion to the public.

We also hereby give our consent to this letter being made available for display as described in the Composite Document.

This letter has been issued in connection with the publication of the Composite Document and not for any other purpose.

Yours faithfully

For and on behalf of

Rainbow Capital (HK) Limited



Larry Choi
Managing Director