To: 東方證券股份有限公司
Orient Securities Building,
No. 119 South Zhongshan Road,
Huangpu District,
Shanghai, PRC
(the "**Company**")

July 30, 2026

Dear Sirs,

We refer to the circular dated July 30, 2026 issued by the Company (the "Circular") in relation to the proposed acquisition of 100% equity interests in Shanghai Securities by way of issue of consideration A shares under specific mandate and payment of cash (the "Proposed Transaction"). Unless otherwise defined, capitalized terms herein have the same meanings as those in the Circular. As the PRC legal adviser to the Company in relation to the Proposed Transaction, we hereby give our consent and confirm that we have not withdrawn our consent to the inclusion of and/or the reference to our name, logo, qualifications and PRC legal opinions expressly issued in our name in the form and context in which they respectively appear in the Circular.

This letter is provided to the Company, and we agree that a copy of this letter may be made available for public inspection as described in the section headed "DOCUMENTS ON DISPLAY" in Appendix IX to the Circular.

We further confirm that, as at July 27, 2026:

(a) we do not have any shareholding in any member of the Enlarged Group 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 were made up).

国浩律师（上海）事务所

Grandall Law Firm (Shanghai)