

31 August 2026

MS GROUP HOLDINGS LIMITED

Room 907, 9/F.,
Enterprise Square Tower 1
9 Sheung Yuet Road
Kowloon Bay
Hong Kong

L.V.E.P. HOLDINGS LIMITED

4/F., Golden Star Building
20-24 Lockhart Road
Wanchai
Hong Kong

Dear Sirs,

**COMPOSITE DOCUMENT
RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY
RAINBOW CAPITAL (HK) LIMITED FOR AND ON BEHALF OF
L.V.E.P. HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF, AND TO
CANCEL ALL THE OUTSTANDING OPTIONS OF, MS GROUP HOLDINGS LIMITED
(OTHER THAN THE EXCLUDED SHARES AND THE EXCLUDED OPTIONS)**

We refer to the captioned composite offer and response document dated 31 August 2026 (the “**Composite Document**”). Unless otherwise defined, capitalized 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We confirm that we have given and have not withdrawn our consent to the issue of the Composite Document with the inclusion therein of our letter, opinion or advice and the references therein to our name, logo and/or qualifications, in the form and context in which they appear.

We also hereby give our consent to this letter being made available for display as described in Appendix III to 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