

Nuada Limited

Nuada Limited
Unit 1606, 16/F
OfficePlus @Sheung Wan
93-103 Wing Lok Street
Sheung Wan, Hong Kong
洛爾達有限公司
香港上環永樂街 93-103 號
協成行上環中心 16 樓 1606 室

Phone/電話: 2544-9978
Fax/傳真: 2544-0023

Private and confidential

19 April 2024

The Board of Directors
Splendor Investment Limited
Room 1, 1/F.,
423-433 Chatham Road,
Kowloon, Hong Kong

The Board of Directors
Indigo Star Holdings Limited
Room 1, 1/F, Yee Fai Building
423-433 Chatham Road
Hung Hom, Kowloon

Dear Sir/Madam,

Re: Unconditional Mandatory Cash Offer (the “Offer”) by Astrum Capital Management Limited and Red Sun Capital Limited for and on behalf of Splendor Investment Limited (the “Offeror”) to acquire all the issued shares in Indigo Star Holdings Limited (the “Company”) (other than those already owned or agreed to be acquired by Offeror and parties acting in concert with it)

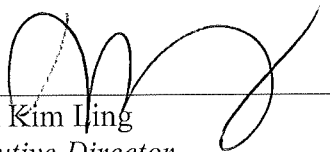
We refer to the composite document to be jointly issued by the Offeror and the Company on 19 April 2024 (the “**Composite Document**”) in relation to the Offer. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Composite Document.

We hereby give, and confirm that we have given and have not withdrawn our written consent to the issue of the Composite Document with the inclusion of our opinion, letters, reports or advice and references to our name included therein in the form and context in which they respectively appear.

We hereby further consent, and confirm that we have not withdrawn our consent, to have this letter being made available for inspection in the manner as described in Appendix IV to the Composite Document.

Yours faithfully,
for and on behalf of
Nuada Limited

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A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a horizontal line.

Chan Kim Ling
Executive Director