

## Consent letter

15 July 2025

### **The Board of Directors**

#### **Dowway Holdings Limited**

Room 529–533, 5/F.

Beverley Commercial Centre

87-105 Chatham Road

Tsim Sha Tsui

Kowloon

Hong Kong

Dear Sirs

We refer to the circular of the Company dated 15 July 2025 (the “**Circular**”) in connection with the connected transaction in relation to the issue of new Shares under specific mandate. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

In relation to our engagement as the independent financial adviser to advise the Independent Board Committee and Independent Shareholders, we hereby consent, and confirm that we have not withdrawn our consent, to the inclusion of our letter of advice, and the references to our name in the form and context in which they are included.

We further confirm that as at the Latest Practicable Date:-

- (i) we had no shareholding, direct or indirect, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and
- (ii) we had no interest, direct or indirect, in any assets which have been since 31 December 2024, the date up to which the latest published audited financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

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

Yours faithfully

For and on behalf of

**Rainbow Capital (HK) Limited**

A handwritten signature in cursive script, appearing to read "Larry Choi".

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**Larry Choi**

Managing Director