



31 August 2022

The Board of Directors
China New City Commercial Development Limited (the “Company”)
Room 4010, 40/F
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

Dear Sir,

RE: Major and Continuing Connected Transactions in Relation to Financial Advances Framework Agreement

We refer to the circular of the Company dated 31 August 2022 (the “Circular”) in respect of major and continuing connected transactions in relation to Financial Advances Framework Agreement as announced by the Company on 27 June 2022 (as supplemented on 5 July 2022). Unless otherwise specified, capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion of our letter dated 31 August 2022 and the references to our name in the form and context in which they respectively appear.

We further consent to this letter and the document above being made available for inspection as described in the Circular.

Yours faithfully,
For and on behalf of
Giraffe Capital Limited

Johnson Chen
Managing Director