



羅兵咸永道

The Board of Directors  
Asiaray Media Group Limited  
16/F, Kornhill Plaza – Office Tower  
1 Kornhill Road  
Quarry Bay, Hong Kong

5 July 2024

Our Ref: BKBC-LWYS-02091176-A161

Dear Sirs,

We refer to the circular dated 5 July 2024 in connection with the proposed acquisition of the exclusive concession rights to use and operate the advertising resources in Shenzhen metro line 3, line 6, sub-line 6, line 10, line 12, line 14 and line 16 by Asiaray Media Group Limited (the “Circular”), a final proof of which is attached and initialled by us on its front cover for the purpose of identification.

Our engagement to prepare this letter has been performed in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 200, *Accountants’ Reports on Historical Financial Information in Investment Circulars* issued by the Hong Kong Institute of Certified Public Accountants.

We hereby consent to the inclusion of our report on unaudited pro forma financial information, dated 5 July 2024, in the Circular, and the references to our name in the form and context in which they are included.

Yours faithfully,

A handwritten signature in cursive script that reads "PricewaterhouseCoopers".

**PricewaterhouseCoopers**  
Certified Public Accountants  
Hong Kong