



红日资本有限公司

RED SUN CAPITAL LIMITED

22 December 2021

**Jiahua Stores Holdings Limited** (the “Company”)

Suite 715, 7th Floor  
Ocean Centre, Harbour City  
5 Canton Road  
Tsimshatsui  
Kowloon  
Hong Kong

The Board of Directors

Dear Sirs,

**Re: Discloseable and Connected Transaction in relation to the Long-Term Lease Agreement**

We refer to the circular of the Company dated 22 December 2021 (the “Circular”) in respect of the captioned matter. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter and references to our name in the form and context in which they appear.

As at the Latest Practicable Date, we did not have any assets which have been, since 31 December 2020 (being the date to which the latest published audited consolidated accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, we did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

Yours faithfully,

**Red Sun Capital Limited**

Robert Siu  
*Managing Director*