

Private and confidential

Our Ref: P5-L004

The Board of Directors
Shanghai Industrial Urban Development Group Limited
11/F, Henley Building
No. 5 Queen's Road Central
Hong Kong

10 April 2026

Dear Sirs,

**MAJOR TRANSACTION
AND
CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO FINANCIAL SERVICES AGREEMENT**

We refer to the circular of Shanghai Industrial Urban Development Group Limited dated 10 April 2026 (the “**Circular**”) in relation to the captioned subject. Unless otherwise defined, capitalized terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby confirm that we have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter of advice and references to our name in the form and context in which they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

We further confirm that, as at the Latest Practicable Date, we did not have:

- (i) any shareholding in any member of the Group, nor did we have 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) any direct or indirect interest in any assets which had been, since 31 December 2025 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by or leased to (or are proposed to be acquired or disposed of by or leased to) any member of the Group.

We hereby further consent for copies of our letter of advice and this letter being made available for inspection in the manner as described in the Appendix II to the Circular.



Yours faithfully,
for and on behalf of
Optima Capital Limited

A handwritten signature in black ink, appearing to be "Ng Ka Po".

Ng Ka Po
Managing Director, Corporate Finance