



**MERDEKA CORPORATE FINANCE LIMITED**

**领智企业融资有限公司**

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18 October 2024

The Board of Directors  
Dragon Rise Group Holdings Limited  
Unit 09, 28/F, North Tower, Concordia Plaza  
1 Science Museum Road, Tsim Sha Tsui  
Kowloon, Hong Kong

Dear Sirs or Madams,

**PROPOSED RIGHTS ISSUE ON THE BASIS OF  
ONE (1) RIGHTS SHARE FOR EVERY ONE (1) CONSOLIDATED SHARE  
HELD ON THE RECORD DATE**

We, Merdeka Corporate Finance Limited, refer to the circular issued by Dragon Rise Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 October 2024 regarding the proposed rights issue on the basis of one (1) rights share for every one (1) consolidated share held on the record date (the “**Circular**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We would like to confirm the following:

1. we are a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO;
2. as at the Latest Practicable Date, we did not have any shareholding, directly or indirectly, in any member of the Group nor did they 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
3. as at the Latest Practicable Date, we did not have any direct or indirect interest in any assets which had been, since 31 March 2024 (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 were proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby give our consent and confirm that we have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our letter, advice, or report, as the case maybe, and reference to our name included therein in the form and context in which they respectively appear.

Yours faithfully,  
For and on behalf of  
**Merdeka Corporate Finance Limited**



Wallace So  
*Managing Director*