

6 November 2024

Grown Up Group Investment Holdings Limited (the “Company”)

Flat D, 7/F, Block 2, Tai Ping Industrial Centre

55 Ting Kok Road, Tai Po

New Territories, Hong Kong

Attn: The Board of Directors

Dear Sirs/Madams,

**CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO
PROPOSED REVISION OF 2024 ANNUAL CAP AND
THE NEW FRAMEWORK SUPPLY AGREEMENT**

We refer to the circular of the Company in relation to the captioned subject dated 6 November 2024 (the “**Circular**”). Unless otherwise stated, capitalized terms used in this letter shall have the same meaning as terms defined in the Circular.

We hereby confirm that, as at the Latest Practicable Date, (i) 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 any securities in any member of the Group; and (ii) we did not have any interest, either directly or indirectly, in any assets which have been since 31 December 2023 (being the date to which the latest published audited consolidated financial statements of the Company were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby consent to and shall not withdraw our written consent to the issue of the Circular with the inclusion of and references therein to our letter, report, advice, opinion and/or reference to our names, logo and qualifications in the form and context in which they respectively appear in the Circular. We also consent to this letter being made available for display on the websites of the Stock Exchange and the Company as described in the section headed “9. Documents On Display” in Appendix I to the Circular.

Yours faithfully,

For and on behalf of
Elstone Capital Limited



Fanny Lee
Managing Director