



**RaffAello Capital Limited**

1/F., E168, No. 166 – 168 Des Voeux Road Central, Hong Kong  
Tel: (852) 3102 3365 Fax: (852) 3102 3023

27 January 2025

Royal Century Resources Holdings Limited (the "Company")  
Suite 2201, 22/F  
China Resources Building  
26 Harbour Road  
Wanchai, Hong Kong

Attn: The Board of Directors

Dear Sirs,

**Subject : Proposed Share Consolidation and Proposed Rights Issue on the basis of three (3) Rights Shares for every one (1) Consolidated Share held on the Record Date (the "Transaction")**

We refer to the circular of the Company dated the date hereof (the "Circular") in relation to the Transaction. Unless otherwise defined herein, all the terms referred to in this letter shall bear the same meanings as defined in the Circular.

We hereby give our consent to, and confirm that we have not withdrawn our consent to, the issue of the Circular with the inclusion therein of our letter of advice dated the date hereof addressed to the Independent Board Committee and the independent Shareholders (the "IFA Letter") and references to our name, in the form and context in which they respectively appear in the Circular.

We confirm that the IFA Letter was given as of the date stated therein for incorporation into the Circular.

We further confirm that, as at the Latest Practicable Date, we

- (1) did not have any shareholding, directly or indirectly, 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; and
- (2) did not have any interest, direct or indirect, in any asset which since 31 March 2024, being the date to which the latest published audited consolidated financial statements of the Group were made up, have been 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.

We also consent to this letter and the IFA Letter being available as documents on display and published on the websites of the Stock Exchange and the Company as described in the Appendix III to the Circular.

Yours faithfully,

For and on behalf of  
**RaffAello Capital Limited**

Name: Tsang Kin Hung  
Title: Managing Director

For and on behalf of  
**RaffAello Capital Limited**

Name: Heung Siu Hing  
Title: Executive Director