

STRICTLY PRIVATE & CONFIDENTIAL

13 May 2025

Baiying Holdings Group Limited

Unit 2, 18/F
No. 77, Tai Nan Road
Siming District, Xiamen
Fujian Province
PRC

Dear Sirs,

**MAJOR AND CONNECTED TRANSACTION
IN RELATION TO
THE DISPOSAL OF THE DISPOSAL TARGET GROUP**

We hereby consent and confirm that we have not withdrawn our consent to the issue by Baiying Holdings Group Limited of the circular (the “Circular”) dated 13 May 2025 in respect of the captioned matter with the inclusion therein of our letter dated 13 May 2025 and the references to our name and our letter in the form and context in which they appear.

We further consent to this letter being made available for public inspection as described in the section headed “10. DOCUMENTS AVAILABLE FOR INSPECTION” under the Appendix III to the Circular.

Except as stated above, our said letter is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,
For and on behalf of
Gram Capital Limited



Graham Lam
Managing Director