



SBI China Capital
軟庫中華

CONSENT OF INDEPENDENT FINANCIAL ADVISER

Date : 27 March 2026
To : Jiahua Stores Holdings Limited
Suite 715, 7th Floor
Ocean Centre, Harbour City
5 Canton Road
Tsimshatsui
Kowloon
Hong Kong

Attention : The Board of Directors

Dear Sir/Madam,

**RE : JIAHUA STORES HOLDINGS LIMITED (THE “COMPANY”)
VERY SUBSTANTIAL ACQUISITIONS AND CONNECTED TRANSACTION
IN RELATION TO THE LEASE AGREEMENTS (THE “TRANSACTIONS”)**

We refer to the letter from the independent financial adviser in the circular of the Company dated 27 March 2026 (the “**IFA Letter**”) in connection with the Transactions. Capitalised terms used in this letter shall have the same meanings as those in the IFA Letter unless otherwise specified.

We hereby give our written consent, and confirm that we have not withdrawn our written consent, to the issue of the IFA Letter by the Company, with the inclusion and references to our name and our letter of advice to the Independent Board Committee and the Independent Shareholders, in the form and context in which they respectively appear.

We hereby consent to this letter and the IFA Letter being made available for display as described in the circular of the Company dated 27 March 2026.

Your faithfully,
For and on behalf of
SBI China Capital Hong Kong Securities Limited

A handwritten signature in black ink, appearing to read 'Ringo Kwan', written over a horizontal line.

Ringo Kwan
Managing Director