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28 June 2019

The Board of Directors  
Kakiko Group Limited  
Unit B, 17/F, United Centre  
95 Queensway  
Causeway Bay, Hong Kong,

Dear Sirs,

**Re: Kakiko Group Limited (the “Company”)**

**UNCONDITIONAL MANDATORY CASH OFFER BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED FOR AND ON BEHALF OF FULL FORTUNE INTERNATIONAL CO., LTD TO ACQUIRE ALL THE ISSUED SHARES OF KAKIKO GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY FULL FORTUNE INTERNATIONAL CO., LTD AND THE PARTIES ACTING IN CONCERT WITH IT)**

We refer to the composite offer and response document of Full Fortune International Co., Ltd (the “Offeror”) and the Company dated on or about 28 June 2019 (the “Composite Offer Document”) relating to the unconditional mandatory cash offer by Guotai Junan Securities (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued shares of Kakiko Group Limited (the “Company”) (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Composite Offer Document.

We have given and have not withdrawn our written consent to the issue of the Composite Offer Document with the inclusion therein of our report dated 28 June 2019, with respect to the unaudited consolidated management accounts of Kakiko Group Limited (the “Company”) and its subsidiaries for the four months ended 30 April 2019, and references to our name, in the form and context in which they are included. We further consent to this letter being made available for public inspection as described in the section headed “Documents Available for Inspection” in Appendix III to the Composite Offer Document.

As at the date hereof, we had no shareholding in any member of the Company and its subsidiaries 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.

Yours faithfully  
For and on behalf of  
FOO KON TAN LLP

Toh Kim Teck  
Partner

Chartered Accountants of Singapore

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