



STRICTLY PRIVATE AND CONFIDENTIAL

11 October 2021

Sun International Group Limited

Room 03, 26/F

One Harbour Square

No. 181 Hoi bun Road

Kwun Tong, Kowloon, Hong Kong

Attention: the Board of Directors

Ref: 2021-100

Dear Sirs,

Re: Sun International Group Limited (the “Company”)

Mandatory unconditional cash offer (the “Offer”) by Red Sun Capital Limited for and on behalf of Fresh Success Investments Limited (the “Offeror”) to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it)

We refer to (i) the composite offer and response document jointly issued by the Offeror and the Company dated 11 October 2021 (the “**Composite Document**”) in relation to the Offer; and (ii) the profit warning statement made by the Company in its announcement dated 7 October 2021 in respect of the Group’s consolidated financial results for the six months ended 30 September 2021 (the “**Profit Warning Statement**”). Terms used in this letter shall have the same meanings as given to them under the definitions section of the Composite Document.

We hereby give and have not withdrawn our written consent to the issue of the Composite Document with the inclusion of our letter of advice dated 11 October 2021 in respect of the Offer and our report on the Profit Warning Statement dated 7 October 2021 and reference to our name, in the form and context in which it appears.

As at the Latest Practicable Date, we were not beneficially interested in the share capital of any member of the Group nor had any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group nor had any interest, either direct or indirect, in any assets which have been, since the date to which the latest published audited consolidated financial statements of the Group were made up, acquired, disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby further consent to this letter being made available for inspection as described in the paragraph headed “12. Documents available for inspection” in Appendix III to the Composite Document.



Yours faithfully,
For and on behalf of
Astrum Capital Management Limited



Hidulf Kwan
Managing Director