

**Hengxing Gold Holding Company Limited**  
Suite 3203, Central Plaza  
18 Harbor Road  
Wanchai  
Hong Kong

**Shandong Gold Mining Co., Ltd.**  
Rooms 4003-06  
China Resources Building  
No. 26 Harbour Road  
Hong Kong

Date: 22 December 2020

Dear Sirs,

**Hengxing Gold Holding Company Limited (Stock Code: 2303) (“HXG”) and Shandong Gold Mining Co., Ltd. (Stock Code: 1787) (“SDGM”)**

**Composite Scheme Document relating to (1) proposal to take private of Hengxing Gold Mining Company Limited by Shandong Gold Mining Co., Ltd. by way of a scheme of arrangement under section 86 of the Companies Law; and (2) proposed withdrawal of listing of the shares of Hengxing Gold Holding Company Limited (the “Scheme Document”)**

We, Octal Capital Limited, refer to the Scheme Document dated or to be dated on 22 December 2020.

We hereby confirm that we have given, and have not withdrawn, our consent to the issue of the Scheme Document with the inclusion of our letter and/or references to our name and/or letter (as the case may be) in the form and context in which they respectively appear in the Scheme Document.

We consent to this letter being made available for inspection during the period and at the relevant location and websites as set out in “Appendix V - Documents Available for Inspection” of the Scheme Document.

Yours faithfully  
For and on behalf of  
Octal Capital Limited



Name: Wong Wai Leung  
Title: Executive Director