

**BY HAND**

The Board of Directors  
Chongqing Iron & Steel Company Limited  
No. 2 Jiangnan Avenue  
Jiangnan Street  
Changshou District  
Chongqing, the PRC

10 August 2022

Dear Sirs,

**Re: Chongqing Iron & Steel Company Limited (the “Company”) –  
Continuing connected transactions (the “Transactions”)**

We refer to the circular of the Company dated 10 August 2022 (the “Circular”) in connection with the Transactions. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular unless otherwise specified.

We hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion therein of our advice, letters, reports and/or summary of our opinions (as the case may be) addressed to the Independent Board Committee and the Independent Shareholders (the “IFA Letter”) and references to our name and logo in the form and context in which they appear.

We also confirm that as at the Latest Practicable Date, we (i) did not have any shareholding directly or indirectly in any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and (ii) did not have any direct or indirect interest in any assets which has been acquired or disposed of by or leased to any member of the Group since 31 December 2021 (the date to which the latest published audited consolidated financial statements of the Group were made up) or proposed to be so acquired, disposed of or leased.

We hereby consent to this letter and the IFA Letter being made available for public inspection as described in the Circular.

Yours faithfully,  
For and on behalf of  
**Rainbow Capital (HK) Limited**



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Name: Larry Choi  
Title: Managing Director