



Grant Thornton

均富

The Board of Directors
Shell Electric Holdings Limited
1/F., Shell Industrial Building
12 Lee Chung Street
Chai Wan Industrial District
Hong Kong

26 February 2010

Grant Thornton
6th Floor, Nexus Building
41 Connaught Road Central
Hong Kong

T +852 2218 3000
F +852 3748 2000

均富會計師行
香港中環
干諾道中41號
盈置大廈6樓

電話 +852 2218 3000
傳真 +852 3748 2000

www.gthk.com.hk

Dear Sirs

We refer to the composite offer document dated 26 February 2010 (the "Composite Offer Document") in connection with the voluntary unconditional cash offer for the shares of Shell Electric Holdings Limited (the "Privateco", together with its subsidiaries, the "Privateco Group") by Access Capital Limited on behalf of Red Dynasty Investments Limited (other than those shares already owned by Red Dynasty Investments Limited and parties acting in concert with it), a final proof of which is attached and initialled by us on its front cover for identification purposes.

We have given and have not withdrawn our written consent to the issue of the Composite Offer Document, with the inclusion of our accountants' report in respect of the Privateco Group and our accountants' report in respect of the unaudited pro forma financial information of the Privateco Group, dated 26 February 2010, in the Composite Offer Document, and the references to our names in the form and context in which they are included.

Yours faithfully

Grant Thornton