

Date: 26 February 2010

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

Dear Sirs

**SHELL ELECTRIC HOLDINGS LIMITED
(THE "COMPANY", TOGETHER WITH ITS SUBSIDIARIES THE "GROUP")
VOLUNTARY UNCONDITIONAL CASH OFFER FOR THE PRIVATECO SHARES
BY ACCESS CAPITAL ON BEHALF OF RED DYNASTY (OTHER THAN THOSE
PRIVATECO SHARES ALREADY OWNED BY RED DYNASTY AND PARTIES
ACTING IN CONCERT WITH IT)**

We refer to the composite offer document dated 26 February 2010 (the "Composite Offer Document") in connection with the captioned matters, which contained the valuation reports on properties of the Group of which the valuer partly cited our legal opinion as parts.

We have given, and have not withdrawn our written consent to the issue of the Composite Offer Document, with the inclusion of the valuation reports including our legal opinion and the references to our name, in the form and context which they are included.

We confirm that as at the Latest Practicable Date, we did not have (i) 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) any direct or indirect interest in any assets which have been, since 30 June 2009 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by or leased to or were proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,

King & Wood PRC Lawyers

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