

# Conyers Dill & Pearman

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26 February 2010

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

DIRECT LINE: 2842 9511  
E-MAIL: david.lamb@conyersdillandpearman.com  
OUR REF: DML/g/317313/(M#607571)  
YOUR REF:

Dear Sirs,

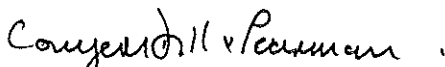
**Shell Electric Holdings Limited (the "Company")  
Voluntary Unconditional cash offer for the Company's shares**

We refer to the composite offer document of the Company dated 26 February 2010 (the "**Composite Offer Document**") in respect of the voluntary unconditional cash offer for the Company's shares 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). Unless otherwise defined, terms used in this letter shall have the same meanings as defined in the Composite Offer Document.

We have given and have not withdrawn our consent to the issue of the Composite Offer Document, with the inclusion in the Composite Offer Document of references to our name in the form and context in which they are included and to the inclusion of the summary of certain aspects of Bermuda company law, in the form and context in which they respectively appear.

We confirm that as at the Latest Practicable Date, we did not have (i) any shareholding, directly or indirectly, in any member of the Company and its existing subsidiaries (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 (apart from payment of our professional fees and the fees of Codan Services Limited) 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,

  
Conyers Dill & Pearman