

24<sup>th</sup> June, 2017

The Board of Directors  
**Belle International Holdings Limited**  
9/F, Belle Tower  
918 Cheung Sha Wan Road  
Cheung Sha Wan  
Hong Kong

Dear Sirs,

**(1) PROPOSAL FOR THE PRIVATISATION OF  
BELLE INTERNATIONAL HOLDINGS LIMITED BY  
THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER  
SECTION 86 OF THE COMPANIES LAW**

**(2) PROPOSED WITHDRAWAL OF LISTING OF  
BELLE INTERNATIONAL HOLDINGS LIMITED**

**(3) SPECIAL DEAL RELATING TO MANAGEMENT PARTICIPATION**

We refer to the scheme document of Muse Holdings-B Inc. and Belle International Holdings Limited dated 24<sup>th</sup> June, 2017 (the “**Scheme Document**”) in relation to, amongst others, the captioned matters.

We, Anglo Chinese Corporate Finance, Limited, of 40th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong, hereby give our written consent to the issue of the Scheme Document and confirm that we shall not withdraw our written consent to the issue of the Scheme Document with the inclusion of our letter dated 24<sup>th</sup> June, 2017 (the “**IFA letter**”) and references to our name, logo and qualifications in the form and context in which they respectively appear in the Scheme Document.

We also consent to this letter and the IFA letter being made available for public inspection as described in Appendix V of the Scheme Document.

Yours faithfully,

For and on behalf of  
**Anglo Chinese Corporate Finance, Limited**



Stuart Wong  
*Director*