

Private and confidential

By Email & By Hand

The Board of Directors
Panda Green Energy Group Limited
Unit 1012, 10/F.,
West Tower, Shun Tak Centre
168-200 Connaught Road Central, Hong Kong

10 December 2019

Dear Sirs and Madams,

Panda Green Energy Group Limited
(the “Company”, together with its subsidiaries, the “Group”)

- (1) SUBSCRIPTION AND ISSUANCE OF NEW SHARES UNDER SPECIFIC
MANDATE; AND**
- (2) APPLICATION FOR WHITEWASH WAIVER**

We refer to the circular of the Company in respect of the above captioned matters dated 11 December 2019 (the “**Circular**”). We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Circular with the inclusion therein of the text of our letter (the “**IFA Letter**”) and references to our name in the form and context in which they appear. We hereby further consent to the IFA Letter and this consent letter being made available for public inspection as described in the appendix to the Circular.

We also confirm that, as at the latest practicable date of the Circular (i.e. 9 December 2019), we had no shareholding in any company in the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any company in the Group and had no direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group since 31 December 2018, being the date to which the latest published audited accounts of the Company were made up or are proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,
for and on behalf of
Lego Corporate Finance Limited

A handwritten signature in black ink, appearing to read 'Gary Mui', written in a cursive style.

Gary Mui
Chief Executive Office