

23 January 2024

The Board of Directors

Weiqiao Textile Company Limited
No. 1, Wei Fang Road
Zouping Economic Development Zone
Zouping City, Shandong Province
The PRC

The Sole Director

Shandong Weiqiao Textile Technology Company Limited
Composite Building of Shandong Weiqiao Chuangye Group
Huixian One Road
Zouping City Economic Development Zone
Binzhou City, Shandong Province
the PRC

Dear Sirs/Madams,

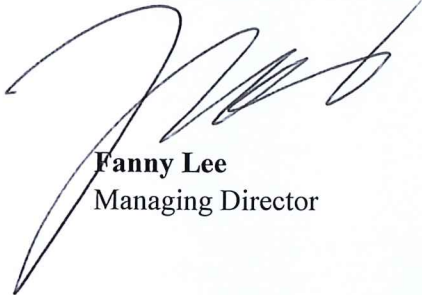
**(1) PROPOSED PRIVATISATION OF WEIQIAO TEXTILE BY
WEIQIAO TEXTILE TECHNOLOGY BY WAY OF MERGER BY ABSORPTION OF
WEIQIAO TEXTILE
AND
(2) PROPOSED WITHDRAWAL OF LISTING**

We are the independent financial adviser to the Independent Board Committee and the Independent H Shareholders of Weiqiao Textile Company Limited (the “**Company**”) in relation to the captioned subject. Unless otherwise stated, capitalized terms used in this letter shall have the same meaning as terms defined in the Composite Document (as defined below).

In relation to the aforesaid matter and the composite document jointly issued by the Company and Weiqiao Textile Technology on 23 January 2024 (the “**Composite Document**”) to the Shareholders relating to the captioned subject, we hereby consent to and confirm that we have not withdrawn our written consent to the issue of the Composite Document with the inclusion therein of our letter of advice to the Independent Board Committee and the Independent H Shareholders, and references to our names, logo and qualifications, in the form and context in which they respectively appear in the Composite Document.

We hereby further consent to our letter of advice to the Independent Board Committee and the Independent H Shareholders and this letter being made available for inspection as described in the section head “12. DOCUMENTS ON DISPLAY” in Appendix III to the Composite Document.

Yours faithfully,
For and on behalf of
Elstone Capital Limited

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

Fanny Lee
Managing Director