

**China Enterprise Appraisals Co., Ltd.**

**PRIVATE & CONFIDENTIAL**

The Board of Directors

**China International Capital Corporation Limited**

27th and 28th Floor, China World Office 2  
1 Jianguomenwai Avenue, Chaoyang District  
Beijing, PRC

**By Hand and By Email**

5 December 2016

Dear Sirs

**Re: China International Capital Corporation Limited (the *Company*)**

- (1) Very Substantial Acquisition in Relation to the Proposed Acquisition of Entire Equity Interest in China Investment Securities Company Limited and Proposed Issue of the Consideration Shares (the *Proposed Acquisition*)**
- (2) Application for the Whitewash Waiver (the *Waiver Application*)**

We refer to the circular of the Company dated 5 December 2016 (the *Circular*) in connection with, among other things, the Proposed Acquisition and the Waiver Application. Capitalized terms used herein shall have the same meaning as those defined in the Circular, unless the content otherwise requires.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Circular by the Company, and the inclusion therein of all references to our name (including our qualification) and opinion and the valuation report (including extracts from such report), in the form and context in which they are respectively included in the Circular.

We hereby consent to a copy of this letter and the valuation report being made available for public inspection as described in the section headed “18. Documents Available for Public Inspection” in Appendix VIII to the Circular.

We also confirm that as at the date of the Circular, (i) we are not interested beneficially or non-beneficially in any shares in any member of the Group or CISC Group; and (ii) we do not have any right or option (whether legally enforceable or not) to subscribe for or to nominate any persons to subscribe for securities in any member of the Group or CISC Group.

Yours faithfully



China Enterprise Appraisals Co., Ltd.

*Signature page to consent letter*