

12 January 2015

The Board of Directors
Richfield Group Holdings Limited
Unit 1209, 12/F.
Silvercord Tower 2
30 Canton Road
Tsim Sha Tsui
Hong Kong

Dear Sirs,

**SPECIAL DEAL, DISCLOSEABLE AND CONNECTED TRANSACTION IN
RELATION TO DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF AND
SALE LOAN DUE BY VASTWOOD LIMITED
INVOLVING OFF-MARKET BUY-BACK OF SHARES IN
RICHFIELD GROUP HOLDINGS LIMITED**

We refer to the special deal, discloseable and connected transaction of the Company in relation to the disposal of the entire issued share capital of and loan due by Vastwood involving off-market buy-back of Shares. Details of the aforesaid transactions are set out in the circular of the Company dated 12 January 2015 (the “**Circular**”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless otherwise stated.

We also refer to the expected loss (after deducting the estimated transaction costs relating to the Disposal) as a result of the Disposal of approximately HK\$107.1 million (the “**Expected Gain or Loss**”) as disclosed under the paragraph headed “Financial effects of the Disposal and the Share Repurchase ” in the letter from the Board contained in the Circular. We note that the Expected Gain or Loss is regarded as a profit forecast under Rule 10 of the Takeovers Code.

We have discussed with the Directors the bases and assumptions made for calculating the Expected Gain or Loss, and have reviewed the calculation of the Expected Gain or Loss. We have also considered the unaudited pro forma financial information of the Remaining Group and the accountant’s report thereon issued by BDO Limited as set out in Appendix II to the Circular.

Based on the above, we are satisfied that the Expected Gain or Loss, for which the Directors are solely responsible, has been calculated by the Directors after due care and consideration.

Shareholders should however note that the actual gain or loss from the Disposal will be determined based on the closing price of the Shares, the net asset/liability value of the Vastwood Group and the actual amount of the Sale Loan as at Completion, and the actual transaction costs relating to the Disposal, and may be different from the Expected Gain or Loss as presented in the letter from the Board.

Yours faithfully,
for and on behalf of
Optima Capital Limited



Beatrice Lung
Managing Director