



**PRIVATE AND CONFIDENTIAL**

15 July 2019

**Pearl Oriental Oil Limited**  
Suites 1905-07, 19th Floor  
Tower 6, The Gateway  
Harbour City  
Kowloon, Hong Kong

Attn: The Board of Directors

Dear Sir,

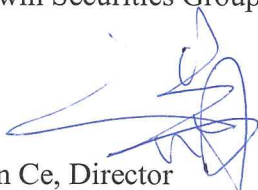
**Re: Mandatory Unconditional Cash Offer by Forwin Securities Group Limited for and on behalf of Xin Hua Petroleum (Hong Kong) Limited to acquire all the issued consolidated shares (other than the excluded shares) of Pearl Oriental Oil Limited**

We hereby consent and confirm that we have not withdrawn our consent to the issue by Pearl Oriental Oil Limited of the composite document (the "Composite Document") dated 15 July 2019 in respect of the captioned matter with the inclusion therein of our letter dated 15 July 2019 and the references to our name and our letter in the form and context in which they appear.

We hereby consent to this letter and the documents above being made available for inspection as described in the Composite Document.

Except as stated above, our said letters are not to be quoted or referred to, in whole or in part, nor shall our said letters or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,  
For and on behalf of  
Forwin Securities Group Limited

  
Bian Ce, Director