

ALTUS CAPITAL LIMITED

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26 October 2012

The Board of Directors
SIM Technology Group Limited
Unit 2908, 29th Floor
248 Queen's Road East
Wanchai
Hong Kong

Dear Sirs,

SIM TECHNOLOGY GROUP LIMITED

- (I) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE**
- (II) APPLICATION FOR THE WHITEWASH WAIVER**

We refer to the circular of SIM Technology Group Limited ("Company", together with its subsidiaries, the "Group") to be issued on 26 October 2012 (the "Circular") relating to the above captioned matter.

We hereby give our consent and confirm that we have not withdrawn our consent to the inclusion of our letter dated 26 October 2012 and the reference to our name and our letter in the form and context in which they respectively appear in the Circular. We hereby further consent to our letter dated 26 October 2012 and this letter being made available for public inspection as described in Appendix IV to the Circular.

We also confirm that as at 22 October 2012, we did not have any interest, either direct or indirect, in any assets which have been, since 31 December 2011, the date to which the latest published audited consolidated financial statements of the Company were made up, acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group. As at 22 October 2012, we did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

Yours faithfully,
For and on behalf of
Altus Capital Limited



Chang Sean Pey
Executive Director