

Private and confidential

16 December 2024

The Board of Directors
Chu Kong Shipping Enterprises (Group) Co., Ltd.
24th Floor Chu Kong Shipping Tower
143 Connaught Road Central
Hong Kong

Dear Sirs,

Re. Chu Kong Shipping Enterprises (Group) Co., Ltd. (the “Company”)

We refer to the circular (the “Circular”) of the Company to the Shareholders dated 16 December 2024. Capitalised terms used in the letter shall have the same meanings as those defined in the Circular, unless otherwise specified.

We have been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders on the continuing connected transaction in relation to the Master Fuel Supply Agreement, details of which are set out in the Circular. We would like to confirm the followings:

1. We are independent from the Company pursuant to Rule 13.84 of the Listing Rules;
2. We are licensed under the Securities and Futures Ordinance (the “SFO”) in Hong Kong as a licensed corporation to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as set out in Schedule 5 to the SFO; and
3. As at the Latest Practicable Date, we did not have any shareholding interest in the Company or any other member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in the Company or any other member of the Group and we did not have any interest, direct or indirect, in any assets which had been since 31 December 2023 (being the date to which the latest audited financial statements of the Company were made up) acquired or disposed of by or leased to the Company or any member of the Group or were proposed to be acquired or disposed of by or leased to the Company or any member of the Group.

We hereby give our consent to, and confirm that we have not withdrawn our consent to, the issue of the Circular with the inclusion of our letter to the Independent Board Committee and the Independent Shareholders dated 16 December 2024 and the reference to our name and/or our opinion in the form and context in which they respectively appear.

Yours faithfully,

For and on behalf of
Frontpage Capital Limited


Wu Man Kit
Director