

**STRICTLY PRIVATE & CONFIDENTIAL**

31 March 2025

**Golden Wheel Tiandi Holdings Company Limited**

Flat 712, 7/F, Block B  
Sea View Estate  
8 Watson Road  
Fortress Hill, Hong Kong  
Attn: The Board of Directors

Dear Sirs,

**Golden Wheel Tiandi Holdings Company Limited (the “Company”, together with its subsidiaries, the “Group”)**

**(1) PROPOSAL FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES; (2) PROPOSED RESTRUCTURING INVOLVING, AMONG OTHERS, (A) THE SCHEME (B) CONNECTED TRANSACTION – ISSUE OF NEW NOTES AND PROVISION OF FINANCIAL ASSISTANCE (C) CONNECTED TRANSACTION – ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE (D) CONNECTED TRANSACTION AND VERY SUBSTANTIAL DISPOSAL; (3) PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE AND (4) NOTICE OF ANNUAL GENERAL MEETING**

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We refer to the circular of the Company dated 31 March 2025 (the “**Circular**”) in relation to the captioned matter. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

We hereby give and confirm that we have not withdrawn our consent to the issue of the Circular with the inclusion therein of our report and/or references to our name, in the form and context in which they are respectively included.

We hereby consent to this letter and the document above being made available for inspection and described in “11. Documents on Display” under Appendix VIII to the Circular.

We also confirm that as at the Latest Practicable Date, (a) 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; and (b) we did not have any direct or indirect interest in any assets which have since 31 December 2024 (being the date to which the latest published audited financial statements of the Group were made up) been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,  
For and on behalf of  
Valtech Valuation Advisory Limited



Name: Max Tsang  
Position: Director