



11 April 2025

The Directors
CGN Power Co., Ltd.
18/F, South Tower, CGN Building
No.2002 Shennan Road
Shenzhen, Guangdong Province
PRC

Dear Sirs,


**CGN Power Co., Ltd. (the “Company”)
Renewal of existing continuing connected transaction (the “Transaction”)**

We refer to the circular dated 11 April 2025 to be issued to the shareholders of the Company in respect of the Transaction (the “Circular”). Terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby give, and have not withdrawn, our written consent to the issue of the Circular with the inclusion therein a copy of our advice and references to our name, in the form and context in which they respectively appear.

We also hereby confirm that, as at the Latest Practicable Date, we (i) had no shareholding interest in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group; and (ii) had no direct or indirect interest in any asset which had been, since 31 December 2024, being the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to, or were proposed to be acquired or disposed of by or leased to, any member of the Group.

Yours faithfully,
For and on behalf of
First Shanghai Capital Limited



Kenneth Yam
Executive Director