

28 May 2025

*To: The Independent Board Committee and the Independent Shareholders of
Petro-king Oilfield Services Limited*

Dear Sir/Madam,

**CONTINUING CONNECTED TRANSACTIONS
THE FRAMEWORK SALE AND PURCHASE AGREEMENT**

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Framework Sale and Purchase Agreement and the transactions contemplated thereunder, together with the Annual Caps, details of which are set out in the letter from the Board (the “**Letter from the Board**”) contained in the circular of the Company dated 28 May 2025 (the “**Circular**”), of which this letter forms a part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.

The PRC Subsidiaries has entered into a framework sale and purchase agreement and a supplemental agreement with the Petro-king Energy Group on 24 February 2022 and 12 October 2022, respectively, pursuant to which the PRC Subsidiaries agreed to purchase from the Petro-king Energy Group, and the Petro-king Energy Group agreed to sell to the PRC Subsidiaries, well completion products, production enhancement products and drilling products, for the period commencing from 24 February 2022 to 31 December 2024. The annual caps for the transactions contemplated under these framework agreements were RMB15 million, RMB20 million and RMB22 million respectively for each of the three financial years ending 31 December 2022, 2023 and 2024.

The aforesaid framework sale and purchase agreement is renewed by the entering into of the Framework Sale and Purchase Agreement between the PRC Subsidiaries and the Petro-king Energy Group on 8 May 2025.

As at the date of this circular, Mr. Wang is a non-executive Director and is a substantial shareholder who is interested in approximately 28.32% of the issued share capital of the Company. Mr. Wang is therefore a connected person of the Company.

As at the date of this circular, Mr. Wang and his associates are also substantial shareholders of Petroking Energy and together are interested in approximately 30.60% of the equity interest in Petro-king Energy. Star Petrotech is a wholly-owned subsidiary of Petro-king Energy. Therefore, Petro-king Energy and Star

Petrotech are associates of Mr. Wang and also connected persons of the Company pursuant to the Listing Rules. Accordingly, the transactions contemplated under the Framework Sale and Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than profits ratio) in respect of the Annual Caps of the transactions contemplated under the Framework Sale and Purchase Agreement exceeds 5% and the Annual Caps exceed HK\$10,000,000, the Framework Sale and Purchase Agreement and the transactions contemplated thereunder are subject to the reporting, annual review, announcement, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Since Mr. Wang (a non-executive Director and the chairman of the Company) is also a director of Petroking Energy, he has abstained from voting on the relevant board resolutions approving the Framework Sale and Purchase Agreement and the transactions contemplated thereunder to avoid any potential conflict of interest.

An independent board committee comprising all the independent non-executive Directors, namely, Mr. Leung Lin Cheong, Mr. Xin Junhe and Mr. Zhang Dawei, has been formed to advise the Independent Shareholders in respect of the Framework Sale and Purchase Agreement and the transactions contemplated thereunder.

We, Messis Capital Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Framework Sale and Purchase Agreement, the transactions contemplated thereunder and the Annual Caps are on normal commercial terms and in the ordinary and usual course of business of the Group, and fair and reasonable so far as the Independent Shareholders are concerned, in the interests of the Company and the Shareholders as a whole, and whether the Independent Shareholders should vote in favour of the approval of the Framework Sale and Purchase Agreement and the transactions contemplated thereunder, together with the Annual Caps.

OUR INDEPENDENCE

We have not acted as a financial adviser for other transactions of the Group in the last two years prior to the date of the Circular. Pursuant to Rule 13.84 of the Listing Rules, and given that remuneration for our engagement to opine on the Framework Sale and Purchase Agreement, the transactions contemplated thereunder and the Annual Caps is at market level and not conditional upon successful passing of the resolutions, and that our engagement is on normal commercial terms, we are independent of the Company.

BASIS OF OUR OPINION

In formulating our opinion and recommendation, we have considered, among other things, (i) the Company's annual report for the year ended 31 December 2024 (the "**2024 Annual Report**"); and (ii) the Company's annual report for the year ended 31 December 2023 (the "**2023 Annual Report**"); (iii) the Framework Sale and Purchase Agreement; (iv) the framework sale and purchase agreement and a supplemental agreement dated 24 February 2022 and 12 October 2022; (v) the Announcement; and (vi) other information as set out in the Circular. In arriving at our recommendations, we have relied on the statements, information and representations contained in the Circular and the information and representations provided to us by the

Company, the Directors and the management of the Company. We have assumed that all information, representations and opinions contained or referred to in the Circular and all information and representations which have been provided by the Company, the Directors and the management of the Company for which they are solely and wholly responsible, are true and accurate at the time they were made and will continue to be accurate as at the Latest Practicable Date. We have no reason to doubt the truth, accuracy and completeness of the information and representations provided to us by the Company.

The Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in the Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement therein or the circular misleading.

We consider that we have been provided with sufficient information on which to form a reasonable basis for our opinion. We have no reason to suspect that any relevant information has been withheld, nor are we aware of any material facts or circumstances which would render the information provided and representations made to us untrue, inaccurate or misleading. We consider that we have performed all the necessary steps to enable us to reach an informed view and to justify our reliance on the information provided so as to provide a reasonable basis for our opinion. We have not, however, carried out any independent verification of the information provided by the Company, the Directors and the management of the Company, nor have we conducted an independent investigation into the business and affairs of the Group and any parties in relation to the Framework Sale and Purchase Agreement.

This letter is issued for the information of the Independent Board Committee and the Independent Shareholders solely in connection with their consideration of the Framework Sale and Purchase Agreement and the transactions contemplated thereunder, together with the Annual Caps. Except for its inclusion in the Circular, this letter is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purposes, without our prior written consent.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In assessing whether the terms of the Framework Sale and Purchase Agreement and the transactions contemplated thereunder, together with the Annual Caps are on normal commercial terms and are fair and reasonable as the Independent Shareholders are concerned, we have considered the following principal factors and reasons:

1. Background of and reasons for entering into the Framework Sale and Purchase Agreement

The Group is principally engaged in the business of provision of production enhancement services, drilling services, consultancy services and integrated project management services for oilfields and gas fields, with auxiliary activities in the trading of oilfield and gas field related products. The Group utilises production enhancement products and drilling products in its provision of production enhancement services and drilling services, and needs to procure well completion tools and production enhancement tools for its trading of oilfield and gas field related products.

As members of the Petro-king Energy Group are not the authorised suppliers of certain customers (mainly state-owned oil and gas enterprises in the PRC), the PRC Subsidiaries (who are the authorised suppliers of such customers) would act as the dealers of these products for the Petro-king Energy Group in supplying the products to these end customers. By entering into the transactions contemplated under the Framework Sale and Purchase Agreement, the PRC Subsidiaries will procure the products from the Petro-king Energy Group and supply them to the end customers and earn a profit margin which is comparable to the market norm for engaging in similar type of sales and services.

The PRC Subsidiaries may also procure products from the Petro-king Energy Group for self use if the prices are fair and reasonable and no less favourable than that could be obtained from Independent Third Party suppliers.

Petro-king Energy is a company established in the PRC and is principally engaged in the research and development, production and trading of oilfield and gas field related products. Star Petrotech is a wholly owned subsidiary of Petro-king Energy. Star Petrotech is a company incorporated in Singapore with limited liability and is principally engaged in the manufacturing and repairing of oilfield and gas field machinery and equipment.

In this regard, the PRC Subsidiaries entered into a framework sale and purchase agreement and a supplemental agreement with the Petro-king Energy Group on 24 February 2022 and 12 October 2022 respectively, pursuant to which the PRC Subsidiaries agreed to purchase from the Petro-king Energy Group, and the Petro-king Energy Group agreed to sell to the PRC Subsidiaries, well completion products, production enhancement products and drilling products, for the period commencing from 24 February 2022 to 31 December 2024. The annual caps for the transactions contemplated under these framework agreements were RMB15 million, RMB20 million and RMB22 million respectively for each of the three financial years ending 31 December 2022, 2023 and 2024, whereas actual annual amount of purchase were RMB10.6 million, RMB16.3 million and RMB5.5 million respectively for each of the three financial years ending 31 December 2022, 2023 and 2024.

As advised by the management of the Company, as it is uncertain that whether the Petro-king Energy Group can become the authorised suppliers of these PRC state-owned oil and gas enterprises in the PRC in the foreseeable future and therefore, the PRC Subsidiaries (who are the authorised suppliers of such customers) would continue to act as the dealers of these products for the Petro-king Energy Group in supplying the products to these end customers.

Hence, we are of the view that the PRC Subsidiaries act as the dealers of these products for the Petro-king Energy Group in supplying the products to these end customers to earn a profit margin could contribute to the Group's revenue base, thereby improving the Group's sustainability in the long run.

Furthermore, as disclosed in the Letter from Board, the resale margin for the products is approximately 10% based on the prevailing market norm and the Company will monitor the pricing for transactions of the same or similar type, in order to ensure that the price and terms under the transactions to be entered into pursuant to the Framework Sale and Purchase Agreement are fair and reasonable and on normal commercial terms, including adherence to the aforesaid 10% resale margin.

For further details regarding the pricing policy of the Framework Sale and Purchase Agreement, please refer to the paragraphs headed “Principal terms of the Framework Sale and Purchase Agreement” below.

In light of that (i) the Group is principally engaged in the business of provision of production enhancement services, drilling services, consultancy services and integrated project management services for oilfields and gas fields, with auxiliary activities in the trading of oilfield and gas field related products; (ii) the PRC Subsidiaries has established a long term business relationship with the Petro-king Energy Group to act as the dealers of oilfield and gas field related products for the Petro-king Energy Group in supplying the products to these end customers; and (iii) it is expected that the PRC Subsidiaries would continue to act as the dealers of these products for the Petro-king Energy Group in supplying the products to these end customers to earn a profit margin could contribute to the Group’s revenue base, we consider that the entering into the Framework Sale and Purchase Agreement and the transactions contemplated thereunder form part of the ordinary and usual course of the Group’s business and are in the interest of the Group and the Shareholders as a whole.

2. Framework Sale and Purchase Agreement

2.1 Principal terms of the Framework Sale and Purchase Agreement

The principal terms of the Framework Sale and Purchase Agreement, among others, are set out below:

Date:

8 May 2025

Parties:

- (i) The PRC Subsidiaries; and
- (ii) The Petro-king Energy Group

Term:

For the period commencing from the date on which the Framework Sale and Purchase Agreement is approval by the Independent Shareholders and ending on 31 December 2027 (both days inclusive).

Nature of the transactions:

Pursuant to the Framework Sale and Purchase Agreement, the PRC Subsidiaries agreed to purchase from the Petro-king Energy Group, and the Petro-king Energy Group agreed to sell to the PRC Subsidiaries, well completion products, production enhancement products and drilling products during the term of the Framework Sale and Purchase Agreement.

Particulars of the Framework Sale and Purchase Agreement:

Pursuant to the Framework Sale and Purchase Agreement, the PRC Subsidiaries and the Petro-king Energy Group will enter into a separate agreement for each purchase order to set out the transaction details, including without limitation, the product specification, price, volume, time of delivery and payment terms.

There are two types of transactions that are involved under the Framework Sale and Purchase Agreement. For certain products, as the Petro-king Energy Group is not the authorised suppliers of certain customers (mainly state-owned oil and gas enterprises in the PRC), the PRC Subsidiaries (who is the authorised suppliers of such customers) would act as the dealers of these products for Petro-king Energy Group in supplying the products to these end customers. Since the Petro-king Energy Group is the product supplier and the PRC Subsidiaries are the product distributors, the price of the products sold to the PRC Subsidiaries' customers is determined by the Petro-king Energy Group and to be agreed by the end customers of the PRC Subsidiaries. The Company will ensure that the PRC subsidiaries will have a resale profit margin no less than the profit margin they can earned from other third party suppliers for the same or similar type of products. Based on the prevailing market norm, the resale margin for the products is approximately 10%. The Company will monitor the pricing for transactions of the same or similar type, in order to ensure that the price and terms under the transactions to be entered into pursuant to the Framework Sale and Purchase Agreement are fair and reasonable and on normal commercial terms.

For certain products which are being acquired proprietarily and deployed or consumed by the PRC subsidiaries in the provision of oilfield and gas field services, the product prices shall be determined based on the prevailing market price at the time when the separate agreement is entered into, and shall take into account at least two other product quotations and terms obtained from Independent Third Parties to determine if the price and terms offered by the Petro-king Energy Group are fair and reasonable and comparable. The Company will monitor the pricing for transactions of the same or similar type in the market and solicit at least two other quotations and terms from Independent Third Parties for products in similar quantities, in order to ensure that the price and terms under the transactions to be entered into pursuant to the Framework Sale and Purchase Agreement are fair and reasonable and on normal commercial terms, and that the actual price and terms for the transactions between the PRC Subsidiaries and the Petro-king Energy Group will be no less favourable to the PRC Subsidiaries than those offered by Independent Third Parties for transactions of the same or similar type. In the event that such price and terms for the transactions between the PRC Subsidiaries and the Petro-king Energy Group are less favourable to the PRC Subsidiaries than those offered by Independent Third Parties, the PRC Subsidiaries will negotiate with the Petro-king Energy Group to ensure that such price and terms will not be less favourable, or to procure such products from the Independent Third Party suppliers who offer the best price and terms.

The parties to the Framework Sale and Purchase Agreement agree that the sale and purchase of the well completion products, production enhancement products and drilling products under the Framework Sale and Purchase Agreement shall be on normal commercial terms, on terms that

are fair and reasonable, and in compliance with the applicable laws and regulations (including the Listing Rules), the parties' business needs and their own approval conditions and procedures.

To assess the fairness and reasonableness of the terms as stipulated under the Framework Sale and Purchase Agreement, we have obtained and reviewed the Framework Sale and Purchase Agreement and further discussed with the management of the Company in relation to the pricing policy as stated above. The Directors have confirmed that as a general principle and pursuant to the terms of the Framework Sale and Purchase Agreement, the Company will ensure that the PRC subsidiaries will have a resale profit margin no less than the profit margin they can earned from other third party suppliers for the same or similar type of products. We were further advised the management of the Company that the current resale margin for the products is approximately 10%, which is the rate of margin currently earned by the Group from resale of the same or similar type of products where the PRC subsidiaries act as dealers. For those products which are being acquired proprietarily and deployed or consumed by the PRC subsidiaries in the provision of oilfield and gasfield services, the Directors have confirmed that as a general principle and pursuant to the terms of the Framework Sale and Purchase Agreement, the Company will ensure that the product prices shall be determined based on the prevailing market price at the time when the separate agreement is entered into, and shall take into account at least two other quotations obtained from Independent Third Parties to ensure that the price and terms offered by the Petro-king Energy Group are fair and reasonable and comparable. The Company will monitor the pricing for transactions of the same or similar type in the market and solicit at least two other quotations and terms from Independent Third Parties for products in similar quantities, in order to ensure that the purchase prices of products and the terms under the transactions to be entered into pursuant to the Framework Sale and Purchase Agreement are fair and reasonable and on normal commercial terms, and that the purchase prices and terms for the transactions between the PRC Subsidiaries and the Petro-king Energy Group are no less favourable to the PRC Subsidiaries than those offered by Independent Third Parties for transactions of the same or similar products.

For due diligence purpose, we obtained the Group's procurement record and randomly selected and reviewed (i) 15 purchase orders entered into between the PRC Subsidiaries (as purchaser) and the Petro-king Energy Group (as supplier); and (ii) 15 sets of quotations from two Independent Third Parties for the same/similar products purchased in the aforementioned 15 purchase orders entered into between the PRC Subsidiaries (as purchaser) and the Petro-king Energy Group (as supplier), during the term of the previous framework sale and purchase agreement dated 24 February 2022. Of the above 15 sample sets reviewed, 5 sample sets cover each of the year ended 31 December 2022, 2023 and 2024, and accounted for approximately 80% of the value of purchases from the Petro-king Energy Group for each year. We consider that the said samples are extensive enough and are fair and adequate based on our random selection. Based on the review of these samples, for those products which are being acquired proprietarily and deployed or consumed by the PRC subsidiaries in the provision of oilfield and gas field services, we note that the purchase prices of products purchased from the Petro-king Energy Group were no less favourable to those purchased from the Independent Third Parties on the same or similar products in the similar period. In addition, for those back-to-

back resale orders where the PRC Subsidiaries acted as the dealers of the products for the Petro-king Energy Group in supplying the products to certain customers (with the PRC Subsidiaries being the authorised suppliers of such customers), having reviewed the corresponding sale orders, we note that the PRC subsidiaries were able to earn a profit margin of around 10% from the resale of same or similar type of oilfield and gas field related products purchased from either the Petro-king Energy Group or Independent Third Parties. As such we consider that the Company has adhered to the aforementioned pricing policies with the internal control procedures (to be discussed below) in place in monitoring the transactions contemplated under the previous framework sale and purchase agreements.

Based on the above, we concur the Directors' view that there is a reliable and fair mechanism for determining the purchase prices and terms of oilfield and gas field related products purchased by the PRC Subsidiaries from the Petro-king Energy Group, and therefore the purchase prices and terms of oilfield and gas field related products purchased by the PRC Subsidiaries from the Petro-king Energy Group shall be regarded as fair and reasonable so far as the Independent Shareholders are concerned.

Having considered the above, we are of the view that the terms of the Framework Sale and Purchase Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned.

2.2 *The Annual Caps for the Framework Sale and Purchase Agreement*

The value of the products to be purchased by the PRC Subsidiaries from the Petro-king Energy Group under the Framework Sale and Purchase Agreement are subject to a maximum annual amount of RMB20,000,000 (equivalent to approximately HK\$21,535,000) for each of the three financial years ending 31 December 2025, 2026 and 2027, being the Annual Caps.

The proposed annual caps were determined based on the historical sale and purchase quantities and values between the parties to the Framework Sale and Purchase Agreement and the expected demand of the products by the PRC subsidiaries and the end customers during the term of the Framework Sale and Purchase Agreement.

The following table sets forth (i) the historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group during the three years ended 31 December 2022, 2023 and 2024; and (ii) percentage of such historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group over the Annual Caps, i.e. RMB20 million.

	For the year ended 31 December 2022 <i>RMB million</i>	For the year ended 31 December 2023 <i>RMB million</i>	For the year ended 31 December 2024 <i>RMB million</i>
Actual annual amount of purchase	10.6	14.7	5.5
As percentage of the Annual Caps	53.0%	73.5%	27.5%

In order to assess the fairness and reasonableness of the Annual Caps, we have performed an independent analysis on the historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group during the three years ended 31 December 2022, 2023 and 2024. As illustrated in above table, the historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group during the three years ended 31 December 2022, 2023 and 2024 represent a percentage of approximately 53.0%, 73.5% and 27.5% of the Annual Cap of RMB20 million, respectively.

We note that the historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group for the two years ended 31 December 2022 and 2023 both presented over 50% of the Annual Cap of RMB20 million, while the amount of purchase from the Petro-king Energy Group for the year ended 31 December 2023 increased notably by approximately 38.7% to RMB14.7 million, up from that of RMB10.6 million for the year ended 31 December 2022. We also note that the historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group for the year ended 31 December 2024 only represented approximately 27.5% of the Annual Cap of RMB20 million.

As advised by the management of the Company, the drop in purchase of oilfield and gas field related products by the PRC Subsidiaries from the Petro-king Energy Group for the year ended 31 December 2024 was due to delay in the oilfield/gas field projects of the end customers. We have been informed by the Directors that the Group has succeeded in project tendering and we have been provided with the tender acceptance documents issued by the end customers with an estimated annual procurement amount of over RMB20,000,000. Accordingly, we are of the opinion that the setting of the Annual Caps at RMB20 million for the three years ending 31 December 2027 is justifiable.

Having considered (i) the historical amount of purchase by the PRC Subsidiaries from the Petro-king Energy Group for the two years ended 31 December 2022 and 2023 both presented over 50% of the Annual Cap of RMB20 million; (ii) the Group has succeeded in project tendering and has awarded projects with an estimated annual procurement amount of over RMB20,000,000, we are of the view that the Annual Caps are reasonably estimated and are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES OF THE COMPANY

We have discussed with the management of the Company and are given to understand that the Group will continue to adhere to the internal control measures in monitoring the transactions contemplated under the Framework Sale and Purchase Agreement, which are set out in the Letter from the Board, in order to safeguard the interests of the Company and the Shareholders as a whole.

In addition, we were given to understand by the management of the Company, that the Group has adopted the aforesaid internal control measures when conducting the continuing connected transactions contemplated under the previous framework sale and purchase agreement dated 24 February 2022. The Company has assigned specific responsibilities to the finance department of the Company in performing regular checks on the continuing connected transactions, monitoring the amounts of transactions and conducting assessment and evaluation on the fairness of the transaction terms and pricing terms to ensure the transactions with the Petro-king Energy Group are in accordance with the Framework Sale and Purchase Agreement.

Furthermore, we have obtained and reviewed the relevant board minutes and confirmation letters of the Group for three years ended 31 December 2024, that the independent non-executive Directors of the Company had reviewed the historical continuing connected transactions contemplated under the previous framework sale and purchase agreement dated 24 February 2022 and confirmed such continuing connected transactions were entered into (i) in the ordinary and usual course of business of the Group; (ii) either on normal commercial terms or better, on terms no more favourable to the terms offered by the Group to Independent Third Parties; and (iii) in accordance with the relevant agreement governing the respective transactions on the terms that are fair and reasonable and in the interests of the Shareholders as a whole. We also noted from the aforesaid documents that the Company has engaged its auditor to report on the Group's continuing connected transactions and issued an unqualified independent assurance report containing their findings and conclusions in respect of the Group's continuing connected transactions in respect of the previous framework sale and purchase agreement dated 24 February 2022 during respective financial years.

Given the above, we concur with the Directors' view that the Group has implemented adequate and effective internal control and procedures to ensure that the pricing basis for the goods to be purchased by the PRC Subsidiaries by the Petro-king Energy Group under the Framework Sale and Purchase Agreement will be in accordance with the terms under the Framework Sale and Purchase Agreement, on normal commercial terms, fair and reasonable to the Company and the Shareholders as a whole.

RECOMMENDATION

Taking into consideration the above factors and reasons, we are of the view that (i) the entering into the Framework Sale and Purchase Agreement is in the ordinary and usual course of business of the Group and is in the interests of the Company and the Shareholders as a whole; (ii) the terms of the Framework Sale and Purchase Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; and (iii) the Annual Caps are reasonably determined, and are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders, as well as the Independent Board Committee to recommend the Independent

Shareholders, to vote in favour of the relevant resolution(s) to be proposed at the EGM to approve the Framework Sale and Purchase Agreement, the transactions contemplated thereunder and the respective Annual Caps thereof.

Yours faithfully,
For and on behalf of
Messis Capital Limited



Wallace Cheung
Managing Director

Mr. Wallace Cheung is a licensed person registered with the Securities and Futures Commission and regarded as a responsible officer of Mesis Capital Limited to carry out type 6 (advising on corporate finance) regulated activities under the SFO and has over 14 years of experience in corporate finance industry.