



Date: 25 August 2025

Jilin Province Chuncheng Heating Company Limited
No. 28, Block B, Nanhu Road Community
No. 998 Nanhu Road
Nanguan District
Changchun City
Jilin Province
People's Republic of China

Attention: Board of Directors

Dear Sir / Madam,

**Re : Jilin Province Chuncheng Heating Company Limited (the “Company”)
Circular relating to Major and Connected Transaction: Acquisition of
Assets**

We hereby give our consent, and confirm that we have not withdrawn our consent, to the inclusion of the Letter from the Independent Financial Adviser (the “**Letter**”) and the reference to our name and the Letter in the form and context in which they respectively appear in the circular (the “**Circular**”) of the Company dated 25 August 2025 in relation to the captioned matters. Unless otherwise defined, capitalized terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby further consent to the Letter and this letter being made available as documents on display as described in Appendix V to the Circular.

We hereby confirm that as at the Latest Practicable Date and as of the date hereof:

- (1) we do not have any interest in the share capital of any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group;
- (2) we do not have any interest, direct or indirect interest, in any assets which have been, since 31 December 2024, the date to which the latest published audited consolidated financial statements of the Group were made up, acquired, disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group; and
- (3) we are not materially interested in any contract or arrangement subsisting which is significant in relation to the business of the Group.

Yours faithfully,
For and on behalf of
Giraffe Capital Limited



Johnson Chen
Managing Director