

11 November, 2025

The Board of Directors
Zhongtai Futures Co., Ltd.
F15,16, No.86 Jingqi Road,
Shizhong District,
Jinan City,
Shandong Province,
The PRC

Dear Sirs,

**RE: Zhongtai Futures Co., Ltd. (the “Company”)
Proposal on entering into the tenancy agreements with Qilu Zhongtai
Property**

We refer to the circular of the Company dated 11 November, 2025 (the “Circular”) in relation to the captioned matter. Unless otherwise specified, the terms used herein shall have the same meaning as those defined in the Circular.

We hereby consent to the issue of the Circular, with the inclusion therein of our name and our letter and summary of values in connection with our valuations of Company and the property, the text of which is set out in Appendix II to the Circular and the references thereto and to our name in the form and context in which they are respectively included in the Circular.

We further confirm that as at the Latest Practicable Date, (i) we had no shareholding interests in the Company or any member of the Group, and did not have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in the Company or any member of the Group; (ii) we had no direct or indirect interest in any assets which had been, since 31 December 2024 (being the date to which the latest published audited consolidated financial statements of the Group were made up) acquired, disposed of by, or leased to any member of the Group; and (iii) had given and had not withdrawn our consent referred to in the paragraph above.

We further consent to this letter and the above documents being made available for public inspection in the manner, location and timeframe as described in Appendix II to the Circular.

Yours faithfully,

for and on behalf of
Asia-Pacific Consulting and Appraisal Limited



David G.D. Cheng
MRICS
Partner