

STRICTLY PRIVATE & CONFIDENTIAL

5 December 2025

Guotai Haitong Securities Co., Ltd.
No. 618, Shangcheng Road
China (Shanghai) Pilot Free-Trade Zone
Shanghai
PRC

Dear Sir / Madam,

CONTINUING CONNECTED TRANSACTIONS

We hereby consent and confirm that we have not withdrawn our consent to the issue by Guotai Haitong Securities Co., Ltd. of the circular (the “Circular”) dated 5 December 2025 in respect of the captioned matter with the inclusion therein of our letter dated 5 December 2025 and the references to our name and our letter in the form and context in which they appear.

We further consent to this letter being made available for public inspection.

Except as stated above, our said letter is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,
For and on behalf of
Gram Capital Limited



Graham Lam
Managing Director