

**STRICTLY PRIVATE & CONFIDENTIAL**

13 February 2026

**The Directors**

COSCO SHIPPING International (Hong Kong) Co. Ltd.  
47th Floor, COSCO Tower  
183 Queen's Road Central  
Hong Kong

Dear Sirs,

**COSCO SHIPPING International (Hong Kong) Co., Ltd. (the "Company", together with its subsidiaries, the "Group")  
Discloseable Transactions and Connected Transactions Relating to Capital Increase of a Joint Venture**

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We refer to the circular of the Company dated 13 February 2026 (the "**Circular**") in relation to the captioned matter. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular unless the context otherwise requires.

We hereby give and agree not to withdraw our consent to the issue of the Circular with the inclusion of our letter to the Independent Board Committee and the Independent Shareholders dated 13 February 2026 and the references to our name, logo, qualifications and our letter in the form and context in which they respectively appear.

We hereby consent to this letter and the document above being made available for inspection as described in Appendix IV to the Circular.

We also confirm that as at the Latest Practicable Date, (a) we were not interested in any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and (b) we did not have any direct or indirect interest in any assets which had been 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 since 31 December 2024 (being the date up to which the latest published audited consolidated financial statements of the Group were made up).

Yours faithfully,  
For and on behalf of  
Ballas Capital Limited



Cathy Leung  
Director