



RAINBOW CAPITAL (HK) LIMITED
溢博資本有限公司

The Board of Directors
Yankuang Energy Group Company Limited
949 South Fushan Road
Zoucheng
Shandong Province
PRC

7 July 2026

Dear Sirs,

**Re: Yankuang Energy Group Company Limited (the “Company”) –
Discloseable and connected transaction in relation to the acquisition of equity interest
in the target companies; and continuing connected transactions (the “Transactions”)**

We refer to the circular of the Company dated 7 July 2026 (the “**Circular**”) in connection with the Transactions. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular unless otherwise specified.

We hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion therein of our letter addressed to the Independent Board Committee and the Independent Shareholders (the “**IFA Letter**”) and references to our name in the form and context in which they respectively appear.

We also confirm that as at the Latest Practicable Date, we (i) had no 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 (ii) had no direct or indirect interest in any assets which has been, since 31 December 2025 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by or leased to any member of the Group, or is proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby consent to this letter and the IFA Letter being made available for display as described in the Circular.

Yours faithfully,
For and on behalf of
Rainbow Capital (HK) Limited

Larry Choi
Managing Director