

APAC Asset Valuation and Consulting Limited

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30 June 2025

Well Link Securities Holdings Limited (the "Company")

Unit 13–15, 11/F

China Merchants Tower

Shun Tak Centre

168–200 Connaught Road Central

Sheung Wan

Hong Kong

Attn.: The Board of Directors

Dear Sirs,

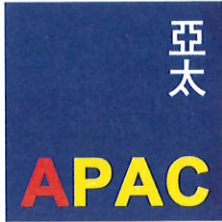
**Re: MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE
PROPOSED ACQUISITION OF THE TARGET COMPANY**

We refer to the Company's circular dated 30 June 2025 (the "**Circular**") in relation with the captioned matter. Terms used herein shall have the same meanings as those defined in the Circular.

As at the Latest Practicable Date, we did not (i) have any direct or indirect shareholding in any member of the Enlarged 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 Enlarged Group; or (ii) have any interest, direct or indirect, in any assets which since 31 December 2024 (being the date to which the latest published audited accounts of the Company were made up) had been or were proposed to be, acquired or disposed of by or leased to any member of the Enlarged Group.

We hereby give, and confirm that we have not withdrawn, our written consent to the issue of the Circular with the inclusion of our valuation report of the Target Group, the text of which is set out in Appendix V of the Circular and references to our name in the form and context in which it appears.

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Yours faithfully,
For and on behalf of
APAC Asset Valuation and Consulting Limited

Jasper Chan
CFA, FRM
Director