

26 August 2022

Our Ref.: K420/WT/PH

The Directors
Kwan On Holdings Limited
Unit 3401
118 Connaught Road West
HONG KONG

Dear Sirs,

**Kwan On Holdings Limited (the “Company”) and its subsidiaries (the “Group”)
Proposed rights issue on the basis of one (1) rights share for every four (4) shares held on the
record date on a non-underwritten basis (the “Proposed Transaction”)**

We refer to the prospectus of the Company dated 26 August 2022 (the “Prospectus”) in respect of the Proposed Transaction. All the terms used in this letter shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Prospectus by the Company with the inclusion therein of our Independent Reporting Accountant’s Assurance Report on the compilation of the unaudited pro forma financial information of the Group dated 26 August 2022 in Appendix II to the Prospectus and all references to our name and the aforementioned report in the form and context in which they respectively appear.

We hereby further confirm that, as of the Latest Practicable Date, we do not have

- (a) any interest, directly or indirectly, in any shareholding of the Group;
- (b) any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group; or
- (c) any direct or indirect, interest in any assets which have been, since the date to which the latest published audited accounts of the Group were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

We also consent to the report and this letter being made available for public inspection as described in Appendix III to the Prospectus.

Yours faithfully,



PKF Hong Kong Limited
Certified Public Accountants
Hong Kong

PH/js

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