



12 October 2022

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

Dear Sirs,

Re: Yankuang Energy Group Company Limited (the “Company”) – (1) Discloseable and connected transaction in relation to the Absorption and Merger; (2) major and continuing connected transaction – provision of comprehensive credit facility services to Shandong Energy; and (3) discloseable and continuing connected transaction – provision of deposit services to the Company (collectively, the “Transactions”)

We refer to the circular dated 12 October 2022 of the Company in connection with, inter alia, the Transactions (the “**Circular**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We hereby consent to the issue of the Circular with the inclusion therein of the text of our letter and references to our name and advice and opinion in the form and context in which they respectively appear in the Circular.

We also confirm that, as at the Latest Practicable Date, we did not have shareholding interest directly or indirectly in any member of the 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 Group, nor did we have any interest, either directly or indirectly, in any assets which have been, since 31 December 2021, 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 or are proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,
For and on behalf of
Donvex Capital Limited

Doris Sy
Director