



28 April 2023

China Zenith Chemical Group Limited (the “**Company**”)
Room 4007, 40/F
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Attention: The board of directors

Dear Sirs,

Re: (i) The proposed refreshment of general mandate to issue new shares; and (ii) the proposed refreshment of scheme mandate limit (collectively, the “Transactions”)

We refer to the circular of the Company dated the date hereof (the “**Circular**”) in relation to 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We hereby give our consent to, and confirm that we have not withdrawn our consent to, the issue of the Circular with the inclusion therein of our letter of advice dated the date hereof addressed to the Independent Board Committee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 in the Circular.

We confirm that the IFA Letter was given as of the date stated therein for incorporation into the Circular.

We confirm that as at the Latest Practicable Date,

- a) we did not have any shareholding, directly or indirectly, 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 interest, direct or indirect, in any asset which since 30 June 2022, being the date to which the latest published audited consolidated financial statements of the Group were made up, have been 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 this letter and the IFA Letter being available as documents on display and published on the websites of the Stock Exchange and the Company as described in the Appendix to the Circular.

Yours faithfully,
For and on behalf of
Grand Moore Capital Limited

Kevin So
Managing Director – Investment Banking Department