



SORRENTO CAPITAL LIMITED

擎天資本有限公司

Private and confidential

5 May 2023
The Board of Directors
Diwang Industrial Holdings Limited
Suites 4404-10, 44/F
One Island East
18 Westlands Road, Taikoo Place
Hong Kong
Dear Sirs,

**Re: Diwang Industrial Holdings Limited (the “Company”)
Proposed rights issue on the basis of three (3) rights shares for every two (2) consolidated shares held on the record date on a non-underwritten basis (the “Subject Matter”)**

We refer to the circular of the Company dated 5 May 2023 (the “Circular”) in relation to, among other things, the Subject Matter. Unless otherwise specified, capitalised terms used in this letter shall have the same meaning as ascribed to them in the Circular.

We hereby give and have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our letter of advice dated 5 May 2023 and references to our name in the form and context in which they respectively appear.

As at the Latest Practicable Date, we (i) were not beneficially interested in any share of any member of the Group nor did we have any 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) did not have any direct or indirect interest in any assets which had been acquired or disposed of by or leased to any member of the Group, or which were proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2022, being the date to which the latest published audited accounts of the Company were made up.

We hereby consent to this letter and our letter of advice being made available for documents on display as described in the Appendix III to the Circular.

Yours faithfully,
For and on behalf of
Sorrento Capital Limited



Wesker Poon
Managing Director