

**RAINBOW.**

RAINBOW CAPITAL (HK) LIMITED  
溢博資本有限公司

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Rainbow Capital (HK) Limited

香港上環禧利街2號  
東寧大廈12樓5B室  
Room 5B, 12/F  
Tung Ning Building  
No. 2 Hillier Street  
Sheung Wan, Hong Kong

**BY HAND**

The Board of Directors  
Zhejiang Tengy Environmental Technology Co., Ltd  
Room 1201, 12th Floor  
Chung Ying Building  
20 Connaught Road West  
Sheung Wan  
Hong Kong

7 July 2023

Dear Sirs/Madams,

**Re: Zhejiang Tengy Environmental Technology Co., Ltd (the “Company”) –  
Major and connected transaction (the “Transaction”)**

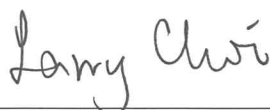
We refer to the circular of the Company dated 7 July 2023 (the “**Circular**”) in connection with the Transaction. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular unless otherwise specified.

We hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion therein of our letter addressed to the Independent Board Committee and the Independent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 are included.

We also confirm that as at the Latest Practicable Date, we (i) had no shareholding 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 (ii) did not have any direct or indirect interest in any assets which have been, since 31 December 2022 (being the date to which the latest published audited accounts of the Company were made up), acquired or disposed of by or leased to or were proposed to be acquired or disposed of by or leased to any member of the Group.

We also confirm that the IFA Letter is given as of the date of the Circular for incorporation therein and we hereby consent to this letter and the IFA Letter being published on the websites of the Stock Exchange and the Company as described in the Circular.

Yours faithfully,  
For and on behalf of  
**Rainbow Capital (HK) Limited**



Name: Larry Choi  
Title: Managing Director

Our Ref. : JW/PS/C81170/2023/Consent

7 July 2023

The Board of Directors  
Zhejiang Tengy Environmental Technology Co., Limited  
Room 1201, 12<sup>th</sup> Floor, Chung Ying Building,  
20 Connaught Road West,  
Sheung Wan, Hong Kong

Dear Sirs,

**Zhejiang Tengy Environmental Technology Co., Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”)**

We refer to our assurance reports on (i) accountant’s report of Zhejiang Tianjie New Energy Co., Ltd, the Target Company as defined in the Circular as set out in Appendix II; (ii) the compilation of unaudited pro forma financial information as set out in Appendix III; and (iii) the arithmetical accuracy of the calculations of the discounted cash flow forecast as set out in Appendix VII of the Company’s circular dated 7 July 2023 (the “Circular”) in relation to the proposed acquisition of 95% equity interests in Zhejiang Tianjie New Energy Co., Ltd.

We hereby consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion of our assurance reports as abovementioned and references to our name in the form and context in which they are included.

We also confirm that we do not have (a) any shareholding in the Company or any of its subsidiaries, or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in the Company or any of its subsidiaries, and (b) any interest, direct or indirect, in any assets which have been acquired or disposed of by or leased to the Group since the date of this engagement, or are proposed to be acquired or disposed of by or leased to the Group.

Yours faithfully,



McMillan Woods (Hong Kong) CPA Limited  
*Certified Public Accountants*  
Hong Kong



**Zhejiang Tengy Environmental Technology Co., Ltd**  
Room 1201, 12th Floor,  
Chung Ying Building,  
20 Connaught Road West,  
Sheung Wan, Hong Kong

Date: 7 July 2023

Dear Sirs/Madams,

**Re: Zhejiang Tengy Environmental Technology Co., Ltd (the “Company”) – Major and Connected Transaction in Relation to Acquisition of 95% Equity Interest in Zhejiang Tianjie New Energy Co., Ltd (the “Target Company”)**

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We refer to the circular of the Company dated 7 July 2023 (the “Circular”) in relation to the major and connected transaction in relation to the acquisition of 95% equity interest in the Target Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined.

We hereby give, and confirm that we have not withdrawn our consent to the inclusion therein of our valuation report as set out in Appendix V to the Circular and all references to our name in the form and context in which they respectively appear.

We further confirm that, as at the Latest Practicable Date:

- (i) we had no shareholding 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;



- (ii) we did not have any direct or indirect interest in any assets which have been, since 31 December 2022 (being the date to which the latest published audited accounts of the Company were made up), acquired or disposed of by or leased to or were proposed to be acquired or disposed of by or leased to any member of the Group upon Completion.

Yours faithfully,  
For and on behalf of  
**Roma Appraisals Limited**

*Roma Appraisals Limited*

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**YU/KL**