

The Board of Directors
Wai Chun Group Holdings Limited
Rooms 4001-02, 40th Floor
China Resources Building
26 Harbour Road
Hong Kong

20 October 2023

Dear Sirs,

**CONNECTED TRANSACTION IN RELATION
TO THE PROPOSED ALTERATION TO THE TERMS OF
THE EXISTING CONVERTIBLE BONDS**

We refer to the circular issued by Wai Chun Group Holdings Limited dated 20 October 2023 (the “**Circular**”) in relation to the captioned matter. Unless otherwise defined herein, terms used in this letter shall have the same meanings as defined in the Circular.

We hereby confirm that we have given our consent and have not withdrawn our consent to the issue of the Circular with the inclusion therein of our letter to the Independent Board Committee and the Independent Shareholders dated 20 October 2023 (the “**IFA Letter**”) and references to our name and/or logo in the form and context in which they appear in the Circular.

We also hereby confirm that as at the Latest Practicable Date, INCUCO Corporate Finance Limited

- (i) was not beneficially interested in the share capital of any member of the Group;
- (ii) did not 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
- (iii) did not have any interest, either directly or indirectly, in any asset 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 March 2023 (being the date to which the latest published audited consolidated financial statements of the Company were made up).

We hereby further consent to the IFA Letter and this letter being made available for inspection as described in the section headed “8. Documents on Display” in Appendix to the Circular.

Yours faithfully,
For and on behalf of
INCUCO Corporate Finance Limited


Gina Leung
Managing Director
Encl.