

Our Ref: N083/PS/hh/dy

22 January 2024

The Board of Directors
Huasheng International Holding Limited
Suites 2301-03, 23/F.,
Far East Consortium Building,
No. 121 Des Voeux Road Central,
Hong Kong

Dear Sirs,

**Huasheng International Holding Limited (the “Company”) and its subsidiaries
(hereinafter collectively referred to as the “Group”)
Directors’ Statement of Sufficiency of Working Capital**

We refer to the board memorandum dated 22 January 2024 which has been prepared by the directors of the Company in connection with their statement relating to the sufficiency of working capital of the Company and its subsidiaries (collectively referred to as the “Group”) (the “Statement”) contained in section headed “Sufficiency of Working Capital” in the prospectus dated 22 January 2024 (the “Prospectus”). Copies of the board memorandum and extracts of the Prospectus, for which the directors of the Company are solely responsible, are attached hereto and stamped by us solely for the purpose of identification.

Directors’ Responsibilities

The Company’s directors are solely responsible for the Statement and the board memorandum, including the working capital forecast therein, in support of the Statement.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Hong Kong Standard on Quality Management 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements”, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion on the Statement and to report our opinion to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our engagement in accordance with the terms of our engagement letter dated 7 December 2023 and Hong Kong Standard on Investment Circular Reporting Engagements 500 "Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness" and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether the Company's directors have made the Statement, in the form and context in which it is made, after due and careful enquiry. Our work was limited primarily to making inquiries of the Company's management, considering the analyses and assumptions on which the working capital forecast is based and applying analytical procedures to financial data in the working capital forecast. It is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

On the basis of our procedures, we report that:

- (a) in our opinion, the Statement has been made by the directors of the Company after due and careful enquiry; and
- (b) no facilities are shown to be required by the Company's working capital forecast.

Other Matters

Without qualifying our opinion, we draw your attention to the sensitivity factors set out in part 6 of the board memorandum.

Furthermore, the Statement is based on the Company's forecasts and estimation of future transactions and cash flows and other assumptions about the future. Actual cash flows are likely to be different from those estimated or forecast since anticipated events frequently do not occur as expected and unforeseen events may arise, and their impact on estimates and forecasts may be material.

We make no representation regarding the sufficiency for your purposes of the aforementioned procedures.



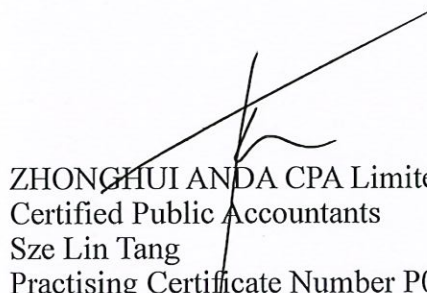
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ZHONGHUI

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Intended Users and Purpose

This letter has been prepared in connection with the Prospectus. It should not be relied upon by any party for any other purpose and we expressly disclaim any liability or duty to any party in this respect. It should not be disclosed, referred to or quoted in whole or in part without our prior written consent, nor is it to be filed with or referred to in whole or in part in the Prospectus or any other document, except that references may be made to its existence in (i) contracts among any of the Company and ourselves and (ii) any communications in relation to the Prospectus among any of the Company and ourselves. Nothing in the preceding sentence shall prevent from disclosing this letter to its professional advisers or as may be required by law, regulation or court order or the rules or requirements of a regulatory body or stock exchange whose requirements is complying with.

Yours faithfully,



ZHONGHUI ANDA CPA Limited
Certified Public Accountants
Sze Lin Tang
Practising Certificate Number P03614
Hong Kong