

PRIVATE & CONFIDENTIAL

Date: 22 April 2024

Chuan Holdings Limited
20 Senoko Drive
Singapore 758207

Attention: The Board of Directors

Dear Sirs,

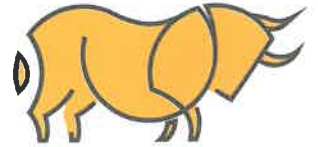
Re: Chuan Holdings Limited (the “Company”) – Very substantial acquisition and connected transaction in relation to acquisition of entire equity interest in Hulett Construction and Sale Loans

We refer to the circular of the Company dated 22 April 2024 (the “Circular”) relating to the very substantial acquisition and connected transaction in relation to acquisition of entire equity interest in Hulett Construction and Sale Loans. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Circular.

We have given and have not withdrawn our written consent to the issue of the Circular, with the inclusion of our letter and opinion dated 22 April 2024 and reference to our name in the form and context in which they are respectively included.

As at the Latest Practicable Date, we did not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, we had no direct or indirect interest in any assets which had been, since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up, acquired, disposed of by or leased to any member of the Enlarged Group, or was proposed to be acquired or disposed of by or leased to any member of the Enlarged Group.



Yours faithfully,
For and on behalf of
Grande Capital Limited

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a horizontal line and a loop that crosses under the line.

Sumwing Shum
Managing Director