

Our Ref: 5W130/WHKM/TCLJ/HHCJ

30 April 2024

PRIVATE & CONFIDENTIAL

The Board of Directors
Walnut Capital Limited
Unit 3108, 31/F, West Tower
Shun Tak Centre
168-200 Connaught Road Central
HONG KONG

Dear Sirs

Walnut Capital Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”)

Consent letter

We refer to the prospectus dated 30 April 2024 issued by the Company in connection with the proposed rights issue on the basis of one (1) rights share for every two (2) existing shares held on the record date on a non-underwritten basis (the “Prospectus”). Capitalised terms used herein shall have the same meaning as defined in the Prospectus, unless otherwise defined or the context otherwise required.

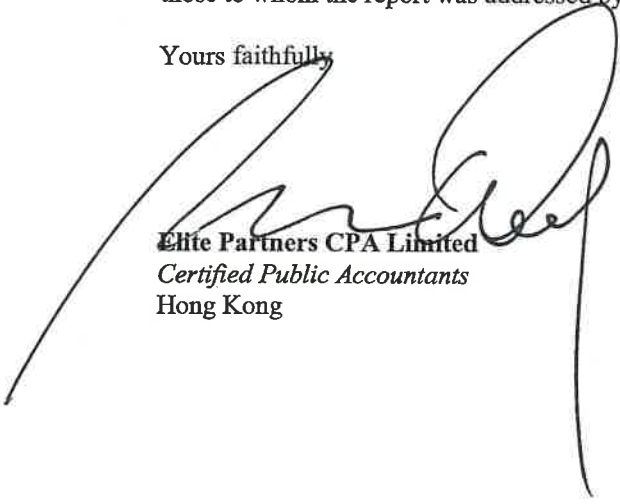
We hereby give and confirm we have not withdrawn our consent to the issue of the Prospectus with the inclusion therein of our independent reporting accountants’ assurance report on the compilation of pro forma financial information of the Group and all references to our name included thereto in the form and context in which they respectively appear in the Prospectus.

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

We further confirm that, as at the Latest Practicable Date, we were not interested, directly or indirectly, in any assets which have been acquired or disposed of by or leased to any members of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up.

It should be noted that we have not performed an assurance engagement in accordance with any assurance standard on the financial statements of the Company for any period subsequent to 31 December 2023. This consent should not be construed as in any way updating or refreshing the aforementioned auditor's report nor do we accept responsibility for such report beyond that owed to those to whom the report was addressed by us at the date of its issue.

Yours faithfully,



Elite Partners CPA Limited
Certified Public Accountants
Hong Kong