

ALTUS CAPITAL LIMITED

21 Wing Wo Street
Central, Hong Kong

Tel: (852) 2522 6122

Fax: (852) 2522 6992

7 May 2024

CGN New Energy Holdings Co., Ltd

15/F Harbour Centre
25 Harbour Road
Wanchai, Hong Kong

Attention: Board of Directors

Dear Sirs,

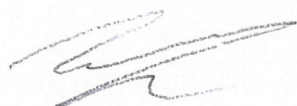
Company: CGN New Energy Holdings Co., Ltd. (the “Company”)
Subject: Engagement as independent financial adviser to the Independent Board Committee and the Independent Shareholders of the Company in respect of (i) the termination of the Original Financial Services Framework Agreements and entering into of the New Financial Services Framework Agreements; and (ii) Variation Agreement in relation to the Rudong Entrusted Construction Management Contract

We refer to the circular issued by the Company (together with its subsidiaries, the “Group”) dated 7 May 2024 (the “Circular”) relating to the above captioned matter. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular, unless the context requires otherwise.

We hereby give our consent and confirm that we have not withdrawn our written consent to the issue of the Circular with the inclusion of our letters and references to our name in the form and context in which they appear.

As of the Latest Practicable Date, we did not have any direct or indirect interest in any assets which had since 31 December 2023 (being the date which the latest published audited financial statements of the Company were made up) been acquired or disposed of by or leased to, or which were proposed to be acquired or disposed of by or leased to, any member of the Group. As of the Latest Practicable Date, we were not beneficially interested in the share capital of any member of the Group, nor had any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

Yours faithfully,
For and on behalf of
ALTUS CAPITAL LIMITED



Leo Tam
Responsible Officer