

May 20, 2024

**EDA Group Holdings Limited**

Third Floor, Century Yard, Cricket Square  
P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

**CMB INTERNATIONAL CAPITAL LIMITED (as  
the Sole Sponsor, the Sponsor-OC, the Sole  
Overall Coordinator and the Sole Global  
Coordinator)**

45<sup>th</sup> Floor, Champion Tower  
3 Garden Road, Central  
Hong Kong

**The addressees in Schedule "A" of this  
opinion**

Dear Sirs/Mesdames:

**RE: EDA Group Holdings Limited  
Proposed Listing on the Main Board of the Hong Kong Stock Exchange**

We have acted as Canadian counsel to EDA Group Holdings Limited (the "**Parent**") in connection with its proposed listing (the "**Proposed Listing**") on the Main Board of the Hong Kong Stock Exchange (the "**Stock Exchange**"). We are delivering this opinion with respect to 8987947 Canada Inc. (the "**Corporation**") and EDA Cloud Canada Inc. ("**EDACCI**"), each of which a subsidiary of the Parent, in connection with the Proposed Listing.

This opinion is solely for the benefit of the addressees and is rendered solely in connection with the Proposed Listing. Except as specifically provided below, this opinion may not be relied on for any other purpose, or furnished to, quoted to, or relied upon by any other person for any purpose without our prior written consent, and may not be made public without our prior written consent.

**A. Documents and Examinations**

For the purposes of the opinions expressed below, we have considered such questions of law as we have deemed relevant or necessary and have made such investigations and examined originals or copies, certified or otherwise identified to our satisfaction, of such certificates of public officials and such other certificates, documents and records as we considered necessary or relevant and have relied, without independent verification or investigation, on all statements as to matters of fact contained in such documents, including the following (collectively, the "**Documents**"):

- (a) the prospectus of the Parent dated May 20, 2024 with respect to the Proposed Listing (the "**Prospectus**");
- (b) the articles of incorporation of the Corporation (the "**Articles of Incorporation**");

- (c) copies of corporate documents and records provided to us by the Corporation;
- (d) the lease agreement among C2C Industrial Properties (GTA) Ltd., as Landlord, the Corporation, as Tenant, and EDA Global Inc., as Indemnifier, dated January 14, 2021 (the "**Oakville Lease**");
- (e) the lease agreement between Menkes Royal Windsor Holdings Ltd., as Landlord, and the Corporation, as Tenant, dated July 28, 2021 (the "**Mississauga Lease**" and together with the Oakville Lease, the "**Lease Agreements**");
- (f) a certificate of compliance dated January 15, 2024 (the "**Corporation Certificate of Compliance**"), with respect to the Corporation, issued pursuant to the *Canada Business Corporations Act* (the "**CBCA**");
- (g) a certificate of compliance dated May 13, 2024 (the "**EDACCI Certificate of Compliance**"), with respect to EDACCI, issued pursuant to the CBCA;
- (h) a certificate dated May 15, 2024 with respect to certain factual matters (the "**Director's Certificate**"); and
- (i) such other records and documents as we have considered necessary or appropriate.

Except as expressly provided below, we have not reviewed or participated in the preparation or filing of the Prospectus, nor have we participated in the preparation of any other documentation relating to the Prospectus. We reserve our rights to make such changes and amendments to this opinion as we, in our sole discretion, deem necessary.

Except as otherwise noted herein, we have not conducted or caused to be conducted any searches, enquiries or investigations relating to any agreement, instrument, judgment, order, lien or third party interest to which the Corporation or EDACCI is subject or by which any of its property, assets, undertakings, rights or interests are or may be bound, or any litigation or governmental or regulatory proceedings commenced, pending or threatened against or affecting the Corporation or any of its property, assets, undertakings, rights or interests.

**B. Jurisdiction**

We are solicitors qualified to practice law in the provinces of British Columbia, Alberta and Ontario (the "**Opinion Jurisdictions**") and we express no opinion as to any laws or any matters governed by any laws other than the laws of the Opinion Jurisdictions and the federal laws of Canada applicable therein.

The opinions expressed herein are expressed with respect to such laws in effect on the date of this opinion and are based upon and subject to legislation, regulations, rules, policies, procedures and administrative practices of the regulators in the Opinion Jurisdictions in effect on the date hereof, and we assume no obligation to update the opinions set forth herein after the date hereof.

**C. Assumptions and Reliances**

For the purposes of this opinion, we have assumed, with respect to all documents examined by us, the genuineness of all signatures, the identity and legal capacity at all relevant times of any individual signing any of such documents, the authenticity and completeness of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as certified, conformed, telecopied or photostatic copies.

In rendering the opinions expressed herein, we have also assumed:

- (a) the information concerning the Parent, the Corporation and EDACCI as disclosed in the Prospectus constitutes full, true and plain disclosure of all material facts relating to the Parent, the Corporation and EDACCI, as applicable, as required by the listing rules of the Stock Exchange;
- (b) the record books and corporate records of the Corporation made available to us are the original record books and records of the Corporation and contain all of the articles and constating documents of the Corporation and any amendments thereto and all of the respective resolutions and minutes, or copies thereof, of all proceedings of the shareholders and directors;
- (c) with respect to all documents examined by us, the genuineness of all signatures, the authenticity, completeness and accuracy of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as certified, conformed, telecopied, PDF or photocopied copies of originals and the legal capacity of individuals signing any documents; and
- (d) all facts set forth in the official public records, certificates and documents supplied by public officials or otherwise conveyed to us by public officials are complete, true and accurate.

**D. Qualifications**

The enforceability opinions expressed herein are subject to the following qualifications and assumptions:

- (a) the enforceability of the Documents may be limited by any applicable bankruptcy, re-organization, winding-up, insolvency, liquidation, arrangement, moratorium or other similar laws of general application affecting creditors' rights from time to time;

- (b) the enforceability of the Documents and the rights and remedies set out therein may be limited by general principles of law and equity and the obligation to act in a reasonable manner, and no opinion is given as to any specific remedy that may be granted, imposed or rendered (including equitable remedies such as those of specific performance and injunction, which are in the discretion of the court and may not be available in circumstances where damages are considered to be an adequate remedy or where other criteria are not met);
- (c) the enforcement of any rights of any party with respect to indemnity or contribution may be limited by applicable law and may or may not be ordered by a court on grounds of public policy and may therefore not be available in any particular instance;
- (d) the enforceability of the Documents may be limited by the statutory and inherent powers of a court to grant relief from forfeiture, to stay execution of proceedings before it and to stay executions on judgments;
- (e) any action on any of the Documents may be barred after the expiry of the applicable limitation period under applicable legislation;
- (f) the enforceability of provisions of the Documents which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of such document would be determined only in the discretion of the court;
- (g) the enforceability of the provisions of the Documents exculpating a party from liability or duty otherwise owed by it may be limited under applicable law;
- (h) the costs of and incidental to all proceedings taken in court are in the discretion of such court and the court has full power to determine by whom and to what extent the costs shall be paid;
- (i) we express no opinion as to the compliance with the *Personal Information Protection and Electronic Documents Act* (Canada) or any other privacy laws;
- (j) we express no opinion with respect to any provisions of any document which purport to: (a) enable a party to recover any costs in excess of the legal tariff or any costs that may be awarded in the discretion of a court; (b) waive or renounce any rights or defences of a party; (c) limit, exclude, specify or quantify the liability of a party under any circumstances; (d) provide that any modifications, amendments or waivers that are not in writing will not be effective; (e) establish evidentiary standards including those which state that certificates and determinations are to be treated as conclusive; or (f) bind or confer a benefit to a person who is not a party to the relevant agreement; and
- (k) we express no opinion as to any provision of the Documents which purports to limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves gross negligence, recklessness, wilful misconduct, unlawful conduct, violation of public policy or litigation against another party determined adversely to such party.

To the extent that the opinions expressed in this opinion letter are based on factual matters, we have relied solely upon the Documents provided to us by the Corporation, EDACCI and the Parent, the Director's Certificate, and the following public searches (collectively, the "**Public Searches**"), without independent investigation of the matters provided for therein:

- Corporate search (federal and Ontario) dated January 15, 2024 with respect to the Corporation
- Litigation search (Ontario) dated January 15, 2024 with respect to the Corporation
- Employment search (Ontario) dated January 22, 2024 with respect to the Corporation
- Workplace Safety and Insurance Board (Ontario) search dated January 15, 2024 with respect to the Corporation
- Corporate search (federal and Ontario) dated May 13, 2024 with respect to EDACCI
- Litigation search (Ontario) dated May 13, 2024 with respect to EDACCI
- Workplace Safety and Insurance Board (Ontario) search dated May 13, 2024 with respect to EDACCI

In rendering the opinion in paragraph 1 with respect to the corporate existence of the Corporation and EDACCI, we have relied solely upon the Corporation Certificate of Compliance and the EDACCI Certificate of Compliance, respectively, which we assume remains true and correct as of the date hereof, and we have made no independent investigation or examination with respect to such matters.

In rendering the opinion in paragraph 10 with respect to encumbrances on the shares, we have relied solely on the Director's Certificate.

In rendering the opinions in paragraphs 18, 22, 23 and 23.1, we have relied solely on the Public Searches and the Director's Certificate. We assume the information contained therein remains true and correct as of the date hereof, and we have made no independent investigation or examination with respect to such matters.

In rendering the opinion in paragraph 25 with respect to the filing of tax returns and payment of taxes, we have relied solely on the Director's Certificate.

In rendering the opinion in paragraph 26 with respect to privacy matters, we have relied solely on the Public Searches and our review of the Documents.

## E. Opinions

On the basis of the foregoing and subject to the qualifications expressed herein, we are of the opinion that:

### *Corporate*

1. Each of the Corporation and EDACCI is a corporation duly incorporated and validly subsisting under the CBCA.
2. The Articles of Incorporation of the Corporation have been duly adopted and comply with the requirements of the CBCA.
3. The Corporation has the requisite corporate power and authority to own its assets and conduct its current business, and to sue and be sued in its own name.
4. The Corporation is authorized to issue an unlimited number of Class A shares carrying the right to vote at all meetings of shareholders (except meetings at which only holders of a specified class of shares are entitled to vote), the right to receive the remaining property of the Corporation upon dissolution, and the right, subject to the rights and privileges attaching to the Class B shares, to receive the dividends as and when declared by the board of directors of the Corporation.
5. The Corporation is authorized to issue an unlimited number of Class B shares carrying the right to a dividend as fixed by the board of directors and upon the liquidation or winding-up of the Corporation, to repayment of the amount paid for such share (plus any declared and unpaid dividends) in priority to the Class A shares (but they shall not confer a right to any further participation in profits or assets). The holders of Class B shares are not entitled to vote at meetings of shareholders except as otherwise specifically provided in the CBCA.
6. The sole shareholder of the Corporation is EDA Development (HK) Limited, which holds 100 Class A shares, representing 100% of the common shares in the capital of the Corporation issued and outstanding (the "**Class A Shares**"). EDA Development (HK) Limited is incorporated in Hong Kong and is a non-resident shareholder, and there is no restriction or requirement under the CBCA on the nationality of EDA Development (HK) Limited to hold the Class A Shares. On the date of incorporation, the Corporation was wholly owned by Ying Jia, who subsequently transferred her entire interest in the Corporation, being 100 Class A Shares, to EDA Development (HK) Limited (the "**Share Transfer**"). The Share Transfer was lawful and valid. EDA Development (HK) Limited has good and valid legal and beneficial title to the Class A Shares.
7. The allotment and issuance of the Class A Shares have been duly authorized and the Class A Shares were validly issued as fully paid and non-assessable common shares in the capital of the Corporation and were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar rights in Canada or the Articles of Incorporation of the Corporation.
8. There are no restrictions on holding the Class A shares or the Class B shares. The right to transfer shares of the Corporation is restricted in that no shareholder is entitled to transfer any shares of the Corporation without the approval of: (i) the directors of the Corporation expressed by resolution passed by the votes cast by a majority of the directors of the Corporation at a meeting of the board

of directors or signed by all of the directors of the Corporation; or (ii) the shareholders of the Corporation expressed by resolution passed by votes cast by a majority of shareholders who voted in respect of the resolution or signed by all shareholders entitled to vote on that resolution.

9. Other than the Class A Shares, there are no shares, rights, warrants, options or other securities convertible or exchangeable into shares of or equity interest in the Corporation issued and outstanding.
10. The shares in the capital of the Corporation are not subject to third party interests (such as mortgages, charges, pledges or other encumbrances).
11. All consents, approvals and authorizations of, and all filings, registrations and qualifications with, any court, governmental or regulatory department or agency or other regulatory body in Canada required under the CBCA with respect to the allotment and issuance of the Class A Shares have been obtained.
12. There has been no share redemption, buy back, reduction of capital, spin-off, split-off or carve-out effected by the Corporation under the CBCA since its incorporation.
13. The sole director of the Corporation is Ping Xiang, a resident Canadian. We are not aware of Mr. Xiang having any relationship with the directors or senior management or controlling shareholders of the Parent.
14. The sole directors of EDACCI are Sheng Yang, a resident Canadian, and Yong Liu, a non-resident of Canada.

#### *Property*

15. The Corporation has entered into the Oakville Lease, pursuant to which the Corporation leases certain premises comprising a rentable area of approximately 53,150 square feet, located at 2360 Cornwall Road, Oakville, Ontario for a term of 5 years commencing on April 1, 2021 and expiring on March 31, 2026, for annual basic rent payable to the Landlord in the amount of \$478,350.00 per annum (from April 1, 2021 to March 31, 2022), \$495,358.00 per annum (from April 1, 2022 to March 31, 2023), \$512,366.00 per annum (from April 1, 2023 to March 31, 2024), \$530,437.00 per annum (from April 1, 2024 to March 31, 2025) and \$549,039.50 per annum (from April 1, 2025 to March 31, 2026).
16. The Corporation has entered into the Mississauga Lease, pursuant to which the Corporation leases certain premises comprising a rentable area of approximately 12,000 square feet, located at Unit 4C, 2301 Royal Windsor Drive, Mississauga, Ontario for a term of 5 years and 1 month commencing on December 1, 2021 and expiring on December 31, 2026, for annual basic rent payable to the Landlord in the amount of \$155,280.00 per annum (commencing on December 1, 2022), \$160,680.00 per annum (commencing on December 1, 2023), \$166,320 per annum (commencing on December 1, 2024), and \$172,200.00 per annum (commencing on December 1, 2025).
17. The Lease Agreements constitute valid, binding and enforceable agreements of the Corporation in accordance with the laws of the Province of Ontario.

18. The performance by the Corporation of its obligations under the Lease Agreements will not result in the violation of the laws of the Province of Ontario. There has been no material breach, revocation or termination of the Lease Agreements under the laws of the Province of Ontario. The Lease Agreements do not contravene public policy in the Province of Ontario. We do not express any opinion on contractual matters relating to a party's immunity on the grounds of sovereignty from legal action, suit or proceedings, from set-off or counterclaim being claimed in proceedings in the local jurisdiction under local laws, or whether any consent to jurisdiction or the appointment of agent for service of process constitutes a valid consent to jurisdiction and a valid appointment of agent for service of process under local laws, as such matters are not applicable to the Corporation.
19. The choice of law governing the Lease Agreements is recognized and binding under the laws of the Province of Ontario.
20. The execution and delivery by the Corporation of the Lease Agreements, and the performance of its obligations thereunder, do not constitute a violation of any of the provisions of the Articles of Incorporation of the Corporation, the CBCA or any indenture, mortgage, loan agreement, trust deed or other agreement to which the Corporation is a party or by which any of its assets are bound that we have reviewed.
21. The Corporation has the necessary corporate power and authority, and has taken all corporate action required, to enter into and perform its obligations under the Lease Agreements in accordance with the laws of the Province of Ontario.

#### *Employment*

22. The form of employment contract provided by the Corporation is not in violation of applicable statutory requirements and minimum employment standards in the Province of Ontario.
23. The Corporation has no actual disputes, claims or investigations against it, whether (i) by its employees and/or labour unions in respect of employment matters (including but not limited to minimum wage, statutory leave, maximum work hours, unpaid remuneration, furlough scheme and/or redundancies plan, forced labour), or (ii) by anyone arising from breach of applicable federal and provincial laws, regulations and orders relating to relating to safety and health laws.
- 23.1 Each of the Corporation and EDACCI complies with applicable federal and provincial laws, regulations and orders relating to occupational health, or workplace safety and health.

#### *Disclosure in the Listing Statement*



24. We have no reason to believe that there are any misrepresentations in the information concerning the Corporation or pertaining to Canadian law as disclosed in the Prospectus in connection with the Proposed Listing.

*Tax*

25. The Corporation has duly filed all tax returns and tax reports that are required to be filed in Canada, and all taxes payable by, or due from, the Corporation have been paid in Canada.

*Privacy*

26. We are not aware of any violation or breach of any applicable privacy laws in Ontario.

The opinions in this letter are given solely for the benefit of the addressees hereof in connection with the proposed listing referred to herein and may not, in whole or in part, be quoted from or otherwise referred to in any other document or be used or relied upon by, or be communicated to, any other person.

Yours truly,  
**Dentons Canada LLP**

*Dentons Canada LLP*

Schedule "A"

**ABCI Capital Limited ("ABCI Capital")**

11/F, Agricultural Bank of China Tower  
50 Connaught Road Central  
Hong Kong

**ABCI Securities Company Limited ("ABCI Securities")**

10/F, Agricultural Bank of China Tower  
50 Connaught Road Central  
Hong Kong

**BOCI Asia Limited ("BOCI")**

26/F, Bank of China Tower  
1 Garden Road  
Central  
Hong Kong

**CEB International Capital Corporation Limited ("CEBI")**

35/F, Everbright Centre  
108 Gloucester Road  
Wan Chai  
Hong Kong

**China Galaxy International Securities (Hong Kong) Co., Limited ("China Galaxy")**

20/F Wing On Centre  
111 Connaught Road  
Central  
Hong Kong

**Quam Securities Limited ("Quam")**

5/F and 24/F (Rooms 2401 and 2412)  
Wing On Centre  
111 Connaught Road Central  
Hong Kong

**Eddid Securities and Futures Limited ("Eddid")**

21/F, Citic Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

**Futu Securities International (Hong Kong) Limited ("Futu")**

34/F, United Centre  
No. 95 Queensway  
Admiralty  
Hong Kong

**Tiger Brokers (HK) Global Limited ("Tiger")**

1/F, No. 308 Des Voeux Road Central  
Sheung Wan  
Hong Kong

**Patrons Securities Limited (“Patrons”)**

Unit 3214, 32/F  
Cosco Tower  
183 Queen’s Road Central  
Sheung Wan  
Hong Kong

**Ruibang Securities Limited (“Ruibang”)**

9/F, Sang Woo Building  
227–228 Gloucester Road  
Wan Chai  
Hong Kong

(CMB International Capital Limited, ABCI Capital, ABCI Securities, BOCI, CEBI, China Galaxy and Quam are collectively known as “**Joint Bookrunners**”; CMB International Capital Limited, ABCI Capital, ABCI Securities, BOCI, CEBI, China Galaxy, Quam, Eddid, Futu, Tiger, Patrons and Ruibang are collectively known as the “**Joint Lead Managers**” and the “**Capital Market Intermediaries**”)