



**Private and confidential**

25 October 2024

The Board of Directors  
Yunnan Water Investment Co., Limited  
2089 Haiyuan North Road,  
Gaoxin District, Kunming City,  
Yunnan Province, PRC

Dear Sirs,

**Re: Yunnan Water Investment Co., Limited (the "Company") and its subsidiaries**

**Circular relating to the proposed disposal of 89.995% equity interest in Gongyi Water Resources Co., Ltd. (the "Circular")**

We hereby consent and confirm that we have not withdrawn our consent to the issue of the Circular dated 25 October 2024 of the Company in connection with the proposed disposal of 89.995% equity interest in Gongyi Water Resources Co., Ltd. (the "Target Company") by the Company to the inclusion of our independent assurance report dated 25 October 2024 regarding the profit forecast underlying the valuation report as at 31 May 2023 as prepared by Beijing Yachao Assets Valuation Co., Ltd. dated 26 April 2024 in the Circular (the "**Independent Assurance Report**") and the references thereto and to ourselves, in the form and context in which they are included.

We attached a copy of the Circular initialed by ourselves on its front cover for the purpose of identification.

We further consent to make available the Independent Assurance Report and this letter for public inspection in the manner, location and timeframe as described in Appendix V to the Circular.

Yours faithfully,

**SHINEWING (HK) CPA Limited**  
*Certified Public Accountants*  
**Lee Shun Ming**  
Practising Certificate Number: P07068

Hong Kong



# 北京亚超资产评估有限公司

Beijing YaChao Assets Appraisal Co., Ltd.

25 October 2024

**The Board of Directors**  
**Yunnan Water Investment Co., Limited**  
Yunnan Water  
2089 Haiyuan Bei Road  
Gaoxin District  
Kunming, Yunnan  
PRC

Dear Sirs,

**RE: Yunnan Water Investment Co., Limited (the “Company”) – Major Transaction in relation to Disposal of Interest in Gongyi Water**

We refer to the circular of the Company dated 25 October 2024 (the “Circular”) in relation to the captioned matter. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

We hereby consent, and confirm that we have not withdrawn our consent, to the inclusion of the Valuation Report, and the references to our name in the form and context in which they are included. We hereby further consent to the Valuation Report and this consent letter being made available for display as described in the Circular.

We further confirm that as at the Latest Practicable Date: -

- (i) we had no shareholding, direct or indirect, 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; and
- (ii) we had no interest, direct or indirect, in any assets which have been since 31 December 2023, the date up to which the latest published audited financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,  
For and on behalf of  
**Beijing Yachao Assets Valuation Co., Ltd.**  
(北京亞超資產評估有限公司)



李永榮

李永榮 代興梅

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Name:

Title: