



12 March 2025

Hunlicar Group Limited
22/F., Sun Hung Kai Centre
30 Harbour Road, Wan Chai
Hong Kong

Attn: Board of Directors

Dear Sirs,

Re: Conditional voluntary cash partial offer by Zheshang International Financial Holdings Co., Limited on behalf of Talent Virtue International Limited (the “Offeror”) to acquire a maximum of 19,439,034 issued share capital of Hunlicar Group Limited (the “Company”) from Qualifying Shareholders

We, Emperor Corporate Finance Limited, refer to the composite document dated 12 March 2025 jointly issued by the Company and the Offeror in connection with the Offer (the “**Composite Document**”). Unless otherwise defined herein, capitalised terms used in this letter shall have the same meanings as those defined in the Composite Document.

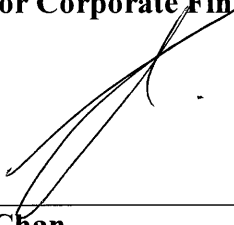
We, as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, hereby consent and confirm that we have given, and have not withdrawn our written consent to the issue of the Composite Document with the inclusion of our letter dated 12 March 2025 and/or references to our name in the form and context in which they respectively appear.

We further consent to this letter being made available for public inspection as described in the sub-section headed “DOCUMENTS AVAILABLE FOR INSPECTION” in Appendix IV to the Composite Document.

Except as stated above, our said letter is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purposes, without our prior written consent.

Yours faithfully,

For and on behalf of
Emperor Corporate Finance Limited



Mark Chan
Manging Director