



SOMERLEY CAPITAL LIMITED

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The Board of Directors
Shenwan Hongyuan (H.K.) Limited
Level 6, Three Pacific Place
1 Queen's Road East
Hong Kong

12 August 2025

Dear Sirs,

Shenwan Hongyuan (H.K.) Limited
(the "Company", together with its subsidiaries, the "Group")

CONTINUING CONNECTED TRANSACTIONS

We refer to the circular issued by the Company on 12 August 2025 in relation to, among others, the captioned matters (the "**Circular**"). Capitalised terms used in this letter shall have the same meanings as those defined or referred to in the Circular, unless the context requires otherwise.

We have given and have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our letter of advice dated 12 August 2025 and references to our name in the form and context in which they respectively appear.

We confirm that as at the Latest Practicable Date,

- (i) we did not have any shareholding 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 did not have any direct or indirect interest in any assets which have been acquired by, disposed of by or leased to any member of the Group, or which are proposed to be acquired by, disposed of by or leased to any member of the Group since 31 December 2024 (being the date up to which the latest published audited financial statements of the Group were made up).



Yours faithfully,
For and on behalf of
SOMERLEY CAPITAL LIMITED

Jenny Leung
Director