

30 September 2025

BAIC Motor Corporation Limited
No. 99 Shuanghe Street
Shunyi District
Beijing 101300
The PRC

Attention: The Board of Directors

Dear Sir/Madam,


**Re: MAJOR AND CONTINUING CONNECTED TRANSACTIONS OF BAIC MOTOR CORPORATION LIMITED (THE "COMPANY", TOGETHER WITH ITS SUBSIDIARIES, THE "GROUP") IN RELATION TO THE
(A) RENEWAL OF CONTINUING CONNECTED TRANSACTIONS WITH BAIC GROUP; AND
(B) ENTRY OF FINANCIAL SERVICES FRAMEWORK AGREEMENT WITH BAIC GROUP
(COLLECTIVELY, THE "TRANSACTIONS")**

We refer to the letter from the independent financial adviser in the circular of the Company dated 30 September 2025 (the "IFA Letter") in connection with the Transactions. Capitalised terms used in this letter shall have the same meanings as those in the IFA Letter unless otherwise specified.

We hereby give our written consent, and confirm that we have not withdrawn our written consent, to the issue of the IFA Letter by the Company, with the inclusion and references to our name and our letter of advice to the Independent Board Committee and the Independent Shareholders, in the form and context in which they respectively appear.

We hereby consent to this letter and the IFA Letter being made available for display as described in the circular of the Company dated 30 September 2025.

Your faithfully,
For and on behalf of
China Everbright Capital Limited


Terence Cheng
Executive Director