



## Capital 9 Limited

4 September 2025

The Board of Directors  
China Next-Gen Commerce and Supply Chain Limited  
Unit A, 12th Floor  
China Overseas Building  
139 Hennessy Road  
Wanchai, Hong Kong

Dear Sirs,

**Mandatory unconditional cash offer by Huatai Financial Holdings (Hong Kong) Limited for and on behalf of Ever Realm Capital Limited (the “Offeror”) to acquire all the issued shares of China Next-Gen Commerce and Supply Chain Limited (the “Company”) (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it)**

We, the independent financial adviser appointed by the independent board committee of the Company, refer to the composite offer and response document jointly issued by the Offeror and the Company dated 4 September 2025 (the “**Composite Document**”) in respect of the captioned matter. Terms defined in the Composite Document shall, unless the context otherwise requires, bear the same meaning herein.

We hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Composite Document with the inclusion of our letter dated 4 September 2025 (the “**Letter**”) and the references to our name in the form and context in which they respectively appear.

We further consent to the Letter and this letter being made available for public inspection as described in the section headed “11. DOCUMENTS ON DISPLAY” in Appendix III to the Composite Document.

This letter is solely being issued in connection with the issuance of the Composite Document and not for any other purpose.

Yours faithfully,  
For and on behalf of  
Capital 9 Limited

Carmen Chan  
*Director*