



BAOQIAO PARTNERS

寶橋融資有限公司

BAOQIAO PARTNERS CAPITAL LIMITED

Date: 26 May 2025

Hang Sang (Siu Po) International Holding Company Limited

Block C, 5/F, Gee Hing Chang Industrial Building,
16 Cheung Yue Street, Cheung Sha Wan,
Kowloon, Hong Kong

Wade Investment SPC Ltd

2008, The Metropolis Tower,
10 Metropolis Drive,
Hung Hom, Hong Kong

Dear Sir/Madam,

Hang Sang (Siu Po) International Holding Company Limited (Stock Code: 3626) (the “Company”)

COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY ALTUS INVESTMENTS LIMITED ON BEHALF OF WADE INVESTMENT SPC LTD ACTING FOR AND ON BEHALF OF WADE INVESTMENT SP1 TO ACQUIRE ALL THE ISSUED SHARES OF HANG SANG (SIU PO) INTERNATIONAL HOLDING COMPANY LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) (the “Composite Document”)

We, BaoQiao Partners Capital Limited, refer to the Composite Document dated or to be dated on or around 26 May 2025.

We hereby confirm that we have given and has not withdrawn our written consent to the issue of the Composite Document with the inclusion of our letter, advice and/or references to our name included in the form and context in which they respectively appear.

We consent to this letter being made available on display on the website of the SFC and the website of the Company as set out in the section headed “12. Documents Available on Display” in Appendix IV – “General Information of the Group” of the Composite Document.

Yours faithfully
For and on behalf of
BaoQiao Partners Capital Limited

Irene Poon
Executive Director