

The Board of Directors  
China Castson 81 Finance Company Limited  
Unit 18, 9/F, Block B  
Focal Industrial Centre  
21 Man Lok Street  
Hungghom, Kowloon, Hong Kong

27 January 2026

Dear Sirs,

**(I) PROPOSED RIGHTS ISSUE ON THE BASIS OF  
FIVE(5) RIGHTS SHARES FOR EVERY TWO(2) SHARES  
HELD ON RECORD DATE  
ON A NON-FULLY UNDERWRITTEN BASIS;  
(II) CONNECTED TRANSACTION IN RELATION TO THE UNDERWRITING AGREEMENT;  
AND  
(III) APPLICATION FOR WHITEWASH WAIVER**

We refer to the captioned circular (the “**Circular**”) dated 27 January 2026. Unless otherwise defined herein, terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby confirm that we have given and have not withdrawn our consent to the issue of the Circular with the inclusion therein the text of our letter to the Independent Board Committee and the Independent Shareholders dated 27 January 2026 (the “**IFA Letter**”) and references to our name and/or logo in the form and context in which they respective appear in the Circular, and to display our opinion to the public.

We also hereby confirm that as at the Latest Practicable Date, INCUB Corporate Finance Limited

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

We hereby further consent to the IFA Letter and this letter being made available for public display as described in the section headed “18. Documents on Display” in Appendix IV to the Circular.

This letter has been issued in connection with the publication of the Circular and not for any other purpose.

Yours faithfully,  
For and on behalf of  
**INCUB Corporate Finance Limited**



Gina Leung  
Managing Director

Unit 1402, 14/F., Winsome House, 73 Wyndham Street, Central, Hong Kong

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