

# ALTUS CAPITAL LIMITED

21 Wing Wo Street, Central, Hong Kong

Tel : (852) 2522 6122

Fax : (852) 2522 6992

E-mail Address:

mail@altus.com.hk

13 February 2026

The Board of Directors

## **Dongfeng Motor Group Company Limited**

Special No.1 Dongfeng Road

Wuhan Economic and Technology Development Zone

Wuhan

Hubei

PRC

Dear Sir and Madam,

We refer to (i) the announcement of the Company dated 31 October 2025 (the “**Announcement**”); and (ii) the Composite Document of which this letter forms part. Terms used in this letter shall have the same meanings as those defined in the Composite Document unless otherwise defined herein or required by the context.

We refer to the unaudited operating loss, loss before income tax, net loss, net loss attributable to owners of the parent and net loss attributable to non-controlling interests as set out in the consolidated income statement of the Group for the nine months ended 30 September 2025 (the “**Unaudited Loss Figures**”) as set forth in the Announcement in relation to the unaudited results of the Group for the nine months ended 30 September 2025. The Unaudited Loss Figures constitute a profit forecast pursuant to Rule 10 of the Takeovers Code, and should therefore be reported on in accordance with Rule 10.4 of the Takeovers Code.

The Unaudited Loss Figures were prepared based on PRC GAAP and, for the purpose of reporting on such profit forecast under Rule 10 of the Takeovers Code, the Directors have included the corresponding financial information, which has been prepared on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in the audited consolidated financial statements of the Group for the year ended 31 December 2024 and conforms with the International Financial Reporting Standards (the accounting standard adopted by the Group) (the “**Profit Estimate**”) in the section headed “3. Unaudited consolidated financial information of the Company” as set out in Appendix I to the Composite Document.

The Profit Estimate has been prepared by the Directors based on the unaudited consolidated results of the Group for the nine months ended 30 September 2025 as shown in the unaudited management accounts of the Group for the nine months ended 30 September 2025.

We have reviewed the Profit Estimate and discussed with the Directors and the senior management of the Company the key bases upon which the Profit Estimate were prepared. In addition, we have considered, and relied upon, the independent assurance report on the Profit Estimate issued by Ernst & Young, which stated that the Profit Estimate has been properly compiled in accordance with the

bases adopted by the directors and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in the audited consolidated financial statements of the Group for year ended 31 December 2024.

Based on the above, we are satisfied that the Profit Estimate, for which the Directors are solely responsible, has been made with due care and consideration.

Yours faithfully,  
For and on behalf of  
**Altus Capital Limited**



**Jeanny Leung**  
*Responsible Officer*



**Chang Sean Pey**  
*Responsible Officer*