



金利豐財務顧問有限公司
KINGSTON CORPORATE FINANCE LIMITED

7 August 2025

Longling Capital Ltd
Portcullis Chambers
4th Floor, Ellen Skelton Building
3076 Sir Francis Drake Highway
Road Town, Tortola, VG1110
British Virgin Islands

Dear Sirs

**MANDATORY UNCONDITIONAL CASH OFFERS BY
KINGSTON SECURITIES LIMITED
ON BEHALF OF
LONGLING CAPITAL LTD
FOR ALL THE ISSUED SHARES IN
CHINA NEW ECONOMY FUND LIMITED (OTHER THAN THOSE ALREADY
OWNED OR AGREED TO BE ACQUIRED BY LONGLING CAPITAL LTD AND
PARTIES ACTING IN CONCERT WITH IT)
AND
FOR ALL OUTSTANDING SHARE OPTIONS ISSUED BY
CHINA NEW ECONOMY FUND LIMITED (OTHER THAN THOSE ALREADY
OWNED OR AGREED TO BE ACQUIRED BY LONGLING CAPITAL LTD AND
PARTIES ACTING IN CONCERT WITH IT) FOR CANCELLATION**

We refer to the composite offer and response document (the “**Composite Document**”) dated 7 August 2025 jointly issued by Longling Capital Ltd and China New Economy Fund Limited in connection with, among others, the above matter. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Composite Document.

We, Kingston Corporate Finance Limited, as one of the joint financial advisers to the Offeror in respect of the Offers, hereby give, and confirm that we have given and have not withdrawn our written consent to the issue of the Composite Document with the references to our name in the form and context in which they respectively appear in the Composite Document.

We hereby further consent to this letter being made available for inspection as described in Appendix VI to the Composite Document.

Yours faithfully
For and on behalf of
Kingston Corporate Finance Limited

Name: Gregory Ho
Title: Managing Director – Mergers & Acquisitions