

15 November 2023

The Board of Directors
Shandong Hi-Speed New Energy Group Limited
38th Floor, The Centre
99 Queen's Road Central, Central
Hong Kong

Dear Sirs,

Shandong Hi-Speed New Energy Group Limited (the “Company”) and its subsidiaries (the “Group”)

We refer to the circular of the Company dated 15 November 2023 in connection with very substantial disposal in relation to a capital increase agreement (the “Circular”), a copy of which is attached and initialed by us on its front cover for the purpose of identification. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

We hereby consent to the inclusion of our report dated 15 November 2023 for the Financial Information of the Target Group in Appendix II of the Circular, our report dated 15 November 2023 for the Unaudited Pro Forma Financial Information of the Group in Appendix III of the Circular, our report dated 24 October 2023 for the arithmetical accuracy of the calculations on the discounted cash flow forecast in connection with the Valuation Report in Appendix VI of the Circular, and the references to our name in the form and context in which they are included.

We also hereby consent to a copy of this letter and the above reports being published on the HKEx’s website and the Company’s own website as described in the paragraph headed “10. Documents on Display” in Appendix VIII – General Information of the Circular.

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

Yours faithfully,



Certified Public Accountants
Hong Kong