

BALLAS

C A P I T A L

A subsidiary of Crosby

5/F, Capital Centre
151 Gloucester Road
Wan Chai
Hong Kong

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 Sir or Madam,

We refer to the circular of Shandong Hi-Speed New Energy Group Limited dated 15 November 2023 (the “**Circular**”) in relation to the making of capital contribution to 天津富歡企業管理諮詢有限公司 (Tianjin Clean Energy Investment Company Limited*) by an investor. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

We hereby give and agree not to withdraw our consent to the issue of the Circular with the inclusion of our letter to the Board of Directors of SDHG and the Board of Directors of the Company dated 24 October 2023 in relation to the Profit Forecast and the reference to our name, logo, qualifications, the Confirmation (as defined below) and our letter in the form and context in which they respectively appear.

We hereby consent to this letter and the document above being made available for inspection.

* *For identification purposes only*

We also confirm that as at the Latest Practicable Date, (a) we did not have any shareholding, directly or indirectly, 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 (b) we 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 were proposed to be acquired or disposed of by or leased to any member of the Group, since 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Group were made up (the “**Confirmation**”).

Yours faithfully,
For and on behalf of
Ballas Capital Limited

A handwritten signature in black ink, appearing to read "Heidi Cheng", with a long horizontal stroke extending to the right.

Heidi Cheng
Managing Director