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7 March 2025

The Board of Directors
Howkingtech International Holding Limited
Room 1920, 19/F, Lee Garden One
33 Hysan Avenue, Causeway Bay,
Hong Kong

Dear Sirs,

Howkingtech International Holding Limited (“the Company”) and its subsidiaries (“the Group”)

Loss Estimate for the year ended 31 December 2024

We refer to the estimate of the unaudited consolidated net loss for the year ended 31 December 2024 (“the Loss Estimate”) set forth in the section headed “Loss Estimate” in the Composite Document dated 7 March 2025 in relation to the unaudited results of the Group for the year ended 31 December 2024. The Loss Estimate is required to be reported on under Rule 10 of the Code on Takeovers and Mergers issued by the Securities and Futures Commission.

Directors’ responsibilities

The Loss Estimate has been prepared by the directors of the Company based on the unaudited consolidated results of the Group as shown in the management accounts of the Group for the year ended 31 December 2024.

The Company’s directors are solely responsible for the Loss Estimate.

Our independence and quality management

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Management 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality control including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting accountants’ responsibilities

Our responsibility is to express an opinion on the accounting policies and calculations of the Loss Estimate based on our procedures.

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 *Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness* and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company’s directors have properly compiled the Loss Estimate in accordance with the bases adopted by the directors and as to whether the Loss Estimate is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group. Because of its nature, the Loss Estimate is not derived from any of the audited financial statements. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

In our opinion, so far as the accounting policies and calculations are concerned, the Loss 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 annual report of the Company for the year ended 31 December 2023.



Yours faithfully,

Ernst & Young
Certified Public Accountants
Hong Kong