

12 March 2025

The Board of Directors  
Hunlicar Group Limited  
22/F, Sun Hung Kai Centre, 30 Harbour Road,  
Wan Chai, Hong Kong

Sole director of Talent Virtue International Limited  
Vistra Corporate Services Centre,  
Wickhams Cay II, Road Town,  
Tortola VG1110, British Virgin Islands

Dear Sirs,

**Conditional voluntary cash partial offer by Zheshang International Financial Holdings Co., Limited for and on behalf of Talent Virtue International Limited (the “Offeror”) to acquire a maximum of 19,439,034 issued shares in Hunlicar Group Limited (Stock code: 3638) (the “Company”) (other than those already owned by the Offeror and parties acting in concert with it) (the “Partial Offer”)**

We, Hong Kong International Capital Management Limited, refer to the composite offer and response document jointly issued by the Offeror and the Company dated 12 March 2025 (the “**Composite Document**”). Unless otherwise defined, capitalized term used herein shall have the same meanings as those defined in the Composite Document.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Composite Document with the inclusion therein of our recommendations, opinions, letter and/or references to our name, logo and qualifications in the form and context in which they respectively appear in the Composite Document.

We further consent to this letter being made available for public inspection as described in the section headed “DOCUMENTS AVAILABLE FOR INSPECTION” in Appendix IV to the Composite Document.

Yours faithfully,  
For and on behalf of  
Hong Kong International Capital Management Limited



Teresa Tsang  
Director