

ALTUS CAPITAL LIMITED

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28 February 2025

The Board of Directors

Dafeng Port Heshun Technology Company Limited

Unit 1009, Exchange Tower

33 Wang Chiu Road

Kowloon Bay, Kowloon

Hong Kong

Dear Sirs,

We refer to the announcement dated 24 January 2025 (the “**Profit Warning Announcement**”) issued by the Company. Terms used in this letter shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

We also refer to the statements made by the Directors in the Profit Warning Announcement and the paragraph headed “4. Material Change” on page II-6 and II-7 of the Composite Document that, based on the information currently available and the preliminary assessment of the unaudited consolidated financial statements of the Group for the year ended 31 December 2024 (the “**2024 Unaudited Management Accounts**”), the Group expects to record (i) revenue of approximately HK\$781.7 million for the year ended 31 December 2024, representing a decrease of 32.50% as compared to approximately HK\$1,158.0 million for the corresponding period in 2023; and (ii) net loss of approximately HK\$47.8 million for the year ended 31 December 2024 as opposed to a profit of approximately HK\$53.5 million for the corresponding period in 2023 (together, the “**Profit Warning**”). The Profit Warning is regarded as a profit forecast under the Takeovers Code and therefore is required to be reported on pursuant to Rule 10 of the Takeovers Code.

The Profit Warning has been prepared by the Directors after their preliminary assessment based on the 2024 Unaudited Management Accounts, which were prepared 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 Group for the year ended 31 December 2023 (the “**Bases**”). Such estimated figures have not been reviewed by the audit committee of the Board nor audited by the auditor of the Company, and hence is subject to any adjustments if necessary.

We have reviewed the Profit Warning and other relevant information and documents (in particular, the 2024 Unaudited Management Accounts) and the Bases (no assumption was involved in making of the Profit Warning as it is related to a period already ended), which you as the Directors are solely responsible for, and discussed with you and the senior management of the Company Bases upon which the Profit Warning has been made. In addition, we have considered the report on the Profit Warning from Forvis Mazars CPA Limited addressed to the Directors dated 28 February 2025 regarding the accounting policies and calculations upon which the Profit Warning has been made.

Having reviewed and considered the above, we are of the opinion that the Profit Warning has been made by the Board with due care and consideration.

Yours faithfully,
For and behalf of
Altus Capital Limited

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form a stylized, cursive representation of the name Leo Tam.

Leo Tam
Responsible Officer