

China Merchants Securities (HK) Co., Limited
48/F One Exchange Square,
8 Connaught Place, Central,
Hong Kong

PRIVATE & CONFIDENTIAL

13 February 2025

CM Energy Tech Co., Ltd.

3/F, Office Building

No. 1–7 Sai Tso Wan Road

Tsing Yi Island, New Territories

Hong Kong

Dear Sirs,


**Re: CM Energy Tech Co., Ltd. (the “Company”, together with its subsidiaries,
the “Group”)**

We refer to the circular of the Company dated 13 February 2025 (the “Circular”) in connection with, among other things, the Transaction (as defined below).

We, China Merchants Securities (HK) Co., Limited, have been appointed as the financial adviser (the “Financial Adviser”) of the Company in respect of the connected transaction in relation to the subscription of shares under specific mandate of the Company (the “Transaction”).

We, the Financial Adviser of the Company, hereby give our written consent and confirm that we have not withdrawn our written consent to issue the Circular dated 13 February 2025 with the references to our name in the form and context in which it appears.

For and on behalf of
China Merchants Securities (HK) Co., Limited

A handwritten signature in black ink, appearing to be 'Boris Fong', written over a horizontal line.

Boris FONG
Managing Director