

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,

We refer to the section headed “Loss Estimate” to the composite offer and response document jointly issued by Home Office Development Limited and Howkingtech International Holding Limited (the “Company”, together with its subsidiaries, the “Group”) dated 7 March 2025 (the “Composite Document”). Capitalised terms used herein have the same meanings as defined in the Composite Document unless the context requires otherwise.

We refer to the statement (the “Statement”) made by the Directors in the Composite Document, as follows:

“based on a preliminary review of the management accounts of the Group for the year ended 31 December 2024 and the information currently made available to the Board, the Group is expected to record a net loss for the year ended 31 December 2024 of RMB68.0 million to RMB83.0 million compared to a net profit of approximately RMB25.5 million for the year ended 31 December 2023. (the “Loss Estimate”).”

The Statement is regarded as profit forecast under Takeovers Code and therefore, is required to be reported on pursuant to Rule 10 of the Takeovers Code.

The Statement has been prepared by the Directors based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (which have not been reviewed or audited by the Company’s auditor or the audit committee of the Company and are subject to adjustments) and the information currently available to the Board.)

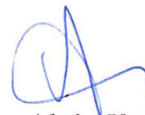
We have discussed with the Directors the bases upon which the Statement was prepared. We have also considered the report dated 7 March 2025 issued by Ernst & Young, the auditors of the Company, the text of which is set out in Appendix V to this Composite Document, which stated that, so far as the accounting 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.

Based on the above, we are satisfied that the Statement, for which the Directors are solely responsible, has been made with due care and consideration.

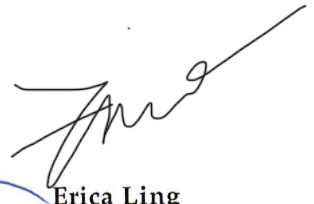
For the purpose of this letter, we have relied on and assumed the accuracy and completeness of all information provided to us and/or discussed with the Group. We have not assumed any responsibility for independently verifying the accuracy and completeness of such information or undertaken any independent evaluation or appraisal of any of the assets or liabilities of the Group. Save as provided in this letter, we do not express any other opinion or views on the Loss Estimate. The Directors remain solely responsible for the Loss Estimate.

This letter is provided to the Company solely for the purpose of complying with Note 1(c) to Rules 10.1 and 10.2 and Rule 10.4 of the Takeovers Code and for no other purpose. We do not accept any responsibility to any person(s), other than the Company, in respect of, arising out of, or in connection with this letter. This letter is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any purposes, without our prior written consent.

Yours faithfully,
For and on behalf of
Innovax Capital Limited



Alvin Kam
Managing Director



Erica Ling
Director