

Date: 23 January 2026

The Board of Directors
China ZhengTong Auto Services Holdings Limited
(the “**Company**”)

Unit 1209, 12/F, Sun House,
90 Connaught Road Central, Central, Hong Kong

Tel: (852) 3653 7118

Dear Sirs,

**MAJOR AND CONNECTED TRANSACTION
THE DISPOSAL OF SHENZHENSHI HUANQI**

We refer to the circular of the Company dated 23 January 2026 (the “**Circular**”) in respect of the captioned matter. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We hereby confirm that:

- (i) we have given and have not withdrawn our written consent to the issue of the Circular, with the inclusion therein of our letter(s), report(s), advice(s) and/or opinion (as the case may be) as set out in the Circular and references to our name in the form and context in which they respectively appear;
- (ii) as at the Latest Practicable Date, we did not have any direct or indirect shareholding in any member of the Group, or any right to subscribe for or to nominate persons to subscribe for securities in any member of the Group, or any interests, directly or indirectly, in any asset which had been acquired, disposed of by or leased to any member of the Group, or was proposed to be acquired, disposed of by or leased to any member of the Group, since 31 December 2024, being the date to which the latest published audited financial statements of the Group were made up;
- (iii) we have given and have not withdrawn our written consent to a copy of this letter and our report(s) being made available for display in accordance with Appendix III to the Circular.

Yours faithfully,
Pinetree Advisory and Valuation Limited



Name: Wang Xinhao, Ross
Title: Managing Director