



Strictly Private & Confidential

9 March 2026

KWG Group Holdings Limited

Room 1301, 13th Floor
Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

Dear Sirs,

Re: Consent to the issue of the circular of KWG Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) in relation to the continuing connected transactions

We refer to the circular of the Company (the “Circular”) dated 9 March 2026 relating to the captioned matters. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

We hereby give our consent, and confirm that we have not withdrawn our written consent, to the issue of the Circular with the inclusion of our letter with our advice to the Independent Board Committee and the Independent Shareholders (the “**Letter from the Independent Financial Adviser**”) in respect of the continuing connected transactions and the reference to our name and opinions in the form and context in which they appear.

We further consent to the Letter from the Independent Financial Adviser and this letter being made available for public inspection in the manner as described in the Circular.

We further confirm that, as at the Latest Practicable Date,

- (i) we did not have any shareholding, directly or indirectly, in any member of the Group nor any right (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any securities in any member of the Group; and
- (ii) we were not interested, directly or indirectly, in any assets which had since 31 December 2024, being the date to which the latest published audited accounts of the Group were made up, been acquired or disposed of by or leased to, or proposed to be acquired or disposed of by or leased to, any member of the Group.

中國金聯



金聯資本(企業融資)有限公司
Goldlink Capital (Corporate Finance) Limited

Yours faithfully,

For and on behalf of
Goldlink Capital (Corporate Finance) Limited

Vincent Cheung
Managing Director