



Asset Appraisal Limited

中誠達資產評估顧問有限公司

Rm 901, 9/F., On Hong Commercial Building
145 Hennessy Road, Wanchai, Hong Kong
香港灣仔軒尼詩道145號
安康商業大廈9字樓901室
Tel : (852) 2529 9448 Fax : (852) 3544 5854

Our Ref : AAL/AC/10924b/22
Date : 12 December 2022

The Board of Directors
China CBM Group Company Limited
Room 20, 19/F
Fortune Commercial Building
362 Sha Tsui Road
Tsuen Wan Hong Kong

Dear Sirs,

CIRCULAR ON
(1) MAJOR AND CONNECTED TRANSACTION: PROPOSED
ACQUISITION INVOLVING ISSUE OF CONSIDERATION SHARES AND
CONVERTIBLE BONDS UNDER SPECIFIC CONSOLIDATION;
(2) PROPOSED SHARE CONSOLIDATION;
(3) PROPOSED CHANGE IN BOARD LOT SIZE; AND
(4) NOTICE OF SGM

We, Asset Appraisal Limited, refer to the circular of **China CBM Group Company Limited** (the “**Company**”) dated **12 December 2022** (the “**Circular**”) in relation to the captioned matter. Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

We hereby confirm that:

- we have given and confirmed that we have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our valuation report and / or references to our name in the form and context in which they respectively appear;
- as at the Latest Practicable Date, we did not have any shareholding in any member of the Enlarged Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any Shares, convertible securities, warrants, options or derivatives which carry voting rights in any member of the Enlarged Group;
- as at the Latest Practicable Date, we did not have any interest, either directly or indirectly, in any assets which have been since 31 December 2021 (being the date to which the latest published audited consolidated financial statements of the Company were made up) acquired or disposed of by or leased to any member of the Enlarged Group, or were proposed to be acquired or disposed of by or leased to any member of the Enlarged Group;
- the valuation report of Huiyang New Energy as set out in Appendix V of the Circular is given as of the date of the Circular for incorporation therein; and
- we consent to a copy of this letter and the valuation report of Huiyang New Energy being made available for public inspection in accordance with Appendix VI to the Circular.

Yours faithfully,
For and on behalf of
Asset Appraisal Limited

Sandra S.W. Lau
Director