

華富建業企業融資有限公司  
Quam Capital Limited  
於香港註冊成立之有限公司  
Incorporated in Hong Kong with limited liability

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23 January 2024

Changan Minsheng APLL Logistics Co., Ltd. (the "Company")  
No. 1881  
Jinkai Road  
Yubei District  
Chongqing  
The PRC

Dear Sirs,

**Re: Non-Exempt Continuing Connected Transactions for 2024 and the Major Transaction Regarding The Deposit Transaction with Zhuangbei Finance (the "Transactions")**

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We refer to the circular of the Company dated the date hereof (the "Circular") in relation to the Transactions. Capitalised terms used in this letter shall have the same meaning as those defined in the Circular unless otherwise specified.

We have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter and references to our name in the form and context in which they appear in the Circular.

Yours faithfully,  
For and on behalf of  
**Quam Capital Limited**

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Leo Chan  
Head of Corporate Finance