红日资本有限公司
RED SUN CAPITAL LIMITED

Date: 31 October 2025

Sheng Tang Holdings Limited
Room 2502, 25/F
148 Electric Road,
North Point,
Hong Kong

Attention: The Board of Directors

Dear Sirs/Madam,

Re: Sheng Tang Holdings Limited (the "Company", together with its subsidiaries, the "Group") – Connected Transaction in relation to Proposed Issue of New Shares under Specific Mandate for Debt Capitalisation

We refer to the circular dated 31 October 2025 issued by the Company in connection with the captioned matter (the "**Circular**"). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

We hereby confirm that, as at the Latest Practicable Date, we

(i) had no direct or indirect shareholdings in any member of the Group and or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and

(ii) had no interest, direct or indirect, in any assets which had been, since 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

We hereby give, and confirm that we have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our letter, report, advice and/or references to our names, in the form and context in which they respectively appear.

Yours faithfully,

For and on behalf of
Red Sun Capital Limited

Robert Siu
Managing Director

香港中环德辅道中141号中保集团大厦27楼2703室
Room 2703, 27/F., China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong
Tel电话 : (852) 2857 9208 Fax传真 : (852) 2857 9100
E-mail电邮 : info@redsunhk.com