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McMillan Woods (Hong Kong) CPA Limited

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長青

(香港)會計師事務所有限公司

香港灣仔駱克道 188 號
兆安中心 24 樓

Our Ref.: MLO/DS/X80565/2022/0071

21 November 2022

The Board of Directors
China Zenith Chemical Group Limited
Room 4007, 40/F,
China Resources Building,
26 Harbour Road,
Wanchai, Hong Kong

Dear Sirs,

China Zenith Chemical Group Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”)

We refer to the statement of unaudited pro forma adjusted consolidated net tangible assets (the “Unaudited Pro Forma Financial Information”) of the Group as at 30 June 2022 as set out in Appendix II of the circular of the Company to be dated 21 November 2022 (the “Circular”) in relation to the rights issue of the Company.

We hereby consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion of our report on the Unaudited Pro Forma Financial Information and references to our name in the form and context in which they are included.

We also confirm that we do not have (a) any shareholding in the Company or any of its subsidiaries, or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in the Company or any of its subsidiaries, and (b) any interest, direct or indirect, in any assets which have been acquired or disposed of by or leased to the Group, or are proposed to be acquired or disposed of by or leased to the Group.

Yours faithfully,

McMillan Woods (Hong Kong) CPA Limited
Certified Public Accountants
Hong Kong