

The Board of Directors
Xinche Investment (Shanghai) Co., Ltd.
3rd Floor,
China (Shanghai) Pilot Free-Trade Zone F17,
No. 2123 Pudong Avenue,
Shanghai, China

27 June, 2023

Dear Sirs,

Consent to the Issue of the Circular of Xinche Investment (Shanghai) Co., Ltd. (the “Company”) in connection with the Equity Acquisition (as defined below)

We, AVISTA Valuation Advisory Limited, refer to the circular of the Company dated 27 June, 2023 (the “**Circular**”) in connection with the Company’s acquisition of Dalian Rongxin Financing Guarantee Co., Ltd. (the “**Equity Acquisition**”).

We hereby give, and confirm that we have not withdrawn, (i) our consent to the issue of the Circular by the Company, with the inclusion therein of our opinions, recommendations and our report in the Circular, and all references to our name and our opinions in the form and context in which they respectively appear in the Circular; and (ii) our consent to a statement of the aforesaid in the Circular.

Yours faithfully,
For and on behalf of
AVISTA Valuation Advisory Limited



Vincent C B Pang
CFA, FCPA(HK), FCPA (Aus.), MRICS
Managing Partner

Note:

Mr. Vincent Pang is a member of CFA Institute, a fellow member of Hong Kong Institute of Certified Public Accountants and a fellow member of CPA Australia and a member of Royal Institution of Chartered Surveyors. Vincent has over 20-year experience in financial valuation and business consulting in Hong Kong and the PRC.

Mr. Vincent Pang has no any shareholding in any member of the Company or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Company.