

STRICTLY PRIVATE & CONFIDENTIAL

14 August 2025

Qilu Expressway Company Limited
Room 2301, Block 4,
Zone 3, Hanyu Financial & Business Centre,
No. 7000 Jingshi East Road,
High-tech Zone, Jinan City,
Shandong Province, PRC

Dear Sirs,

CONTINUING CONNECTED TRANSACTIONS

We hereby consent and confirm that we have not withdrawn our consent to the issue by Qilu Expressway Company Limited of the circular (the “Circular”) dated 14 August 2025 in respect of the captioned matter with the inclusion therein of our letter dated 14 August 2025 and the references to our name and our letter in the form and context in which they appear.

We further consent to this letter being made available for public display as described in the section headed “11. DOCUMENTS ON DISPLAY” under the Appendix I to the Circular.

Except as stated above, our said letter is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

Yours faithfully,
For and on behalf of
Gram Capital Limited



Graham Lam
Managing Director