

26 May 2022

The Board of Directors
China Automobile New Retail (Holdings) Limited
Workshop 06-07, 36th Floor,
King Palace Plaza,
No. 52A Sha Tsui Road,
Tsuen Wan, New Territories,
Hong Kong

Dear Sirs,

Re: China Automobile New Retail (Holdings) Limited (the “Company”) and its subsidiaries (hereinafter together referred to as the “Group”) Major Transaction in Relation to Disposal of The Target Group and Notice of Special General Meeting

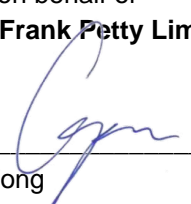
We refer to the circular (the “Circular”) of the Company dated 26 May 2022 in relation to, among other things, major transaction in related to disposal of the Target Group and notice of special general meeting. Capitalised terms used herein shall have the same meanings as defined in the Circular unless stated otherwise.

We have given and have not withdrawn our written consent to the issue of the Circular with the inclusion therein of our valuation reports or opinions or advice and references to our names, in the form and context in which they appear.

We further confirm that, as at the Latest Practicable Date, we were not beneficially interested in the share capital of any member of the Group and did not have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

We further confirm that, as at the Latest Practicable Date, we did not have any direct or indirect interest in any assets which had been acquired or disposed of by or leased to any member of the Group, or which were proposed to be acquired or disposed of by or leased to any member of the Group since 31 March 2021, being the date to which the latest published audited accounts of the Company were made up.

Yours faithfully
for and on behalf of
Knight Frank Petty Limited



Cyrus Fong
FRICS FHKIS MCIREA RPS(GP)
RICS Registered Valuer
Senior Director, Valuation & Advisory