

*The estimated consolidated profit attributable to owners of our Company for the year ended 31 December 2025 is set out in the paragraph headed “Profit estimate for the year ended 31 December 2025” under the section headed “Summary” in this document.*

**A. BASES**

Our Directors have prepared the estimate of the consolidated profit attributable to owners of our Company for the year ended 31 December 2025 (the “Profit Estimate”) on the basis of (i) the audited consolidated results of our Group for the nine months ended 30 September 2025; and (ii) the unaudited consolidated results of our Group for the remaining three months ended 31 December 2025 based on the management accounts of our Group.

The Profit Estimate has been prepared on the basis of the accounting policies consistent in all material respects with those currently adopted by our Group as summarised in the Accountants’ Report as set out in Appendix I to this Prospectus.

**B. PROFIT ESTIMATE FOR THE YEAR ENDED 31 DECEMBER 2025**

On the basis set out in Appendix IIB to this Prospectus, and in the absence of unforeseen circumstances, we estimate that our unaudited consolidated profit attributable to owners of our Company for the year ended 31 December 2025 is as follows:

Estimated consolidated profit attributable to owners	
of our Company . . . . .	Not less than RMB250 million



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27 February 2026

The Board of Directors  
Shenzhen Zhaowei Machinery & Electronics Co., Ltd.  
China Merchants Securities (HK) Co., Limited  
Deutsche Securities Asia Limited

Dear Sirs,

**Shenzhen Zhaowei Machinery & Electronics Co., Ltd. ("the Company")**

**Profit estimate for year ended 31 December 2025**

We refer to the estimate of the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2025 ("the Profit Estimate") set forth in the section headed "Summary" in the prospectus of the Company dated 27 February 2026 ("the Prospectus").

#### **Directors' responsibilities**

The Profit Estimate has been prepared by the directors of the Company based on the audited consolidated results of the Company and its subsidiaries (collectively referred to as "the Group") for the nine months ended 30 September 2025 and the unaudited consolidated results based on the management accounts of the Group for the three months ended 31 December 2025.

The Company's directors are solely responsible for the Profit Estimate.

#### **Our independence and quality management**

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Management 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality control including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



### Reporting accountants' responsibilities

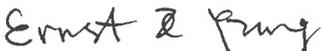
Our responsibility is to express an opinion on the accounting policies and calculations of the Profit Estimate based on our procedures.

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 *Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness* and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company's directors have properly compiled the Profit Estimate in accordance with the bases adopted by the directors and as to whether the Profit Estimate is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

### Opinion

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled in accordance with the bases adopted by the directors as set out in Appendix IIB(A) of the Prospectus and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our accountants' report dated 27 February 2026, the text of which is set out in Appendix I of the Prospectus.

Yours faithfully,

  
Ernst & Young  
Certified Public Accountants  
Hong Kong

**China Merchants Securities (HK) Co., Limited**  
48/F., One Exchange Square  
Central, Hong Kong

**Deutsche Securities Asia Limited**  
60/F, International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong

February 27, 2026

The Directors  
Shenzhen Zhaowei Machinery & Electronics Co., Ltd.

Dear Sirs,

We refer to the estimate of the consolidated profits attributable to the owners of Shenzhen Zhaowei Machinery & Electronics Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) for the year ended December 31, 2025 (the “**Profit Estimate**”), for which the directors of the Company (the “**Directors**”) are solely responsible, as set forth in the section headed “Summary – Profit Estimate For The Year Ended December 31, 2025” in the prospectus of the Company dated February 27, 2026 (the “**Prospectus**”).

The Profit Estimate has been prepared based on (i) the audited consolidated results of the Group for the nine months ended September 30, 2025; and (ii) the unaudited consolidated results of the Group for the three months ended December 31, 2025 based on the management accounts of the Group.

We have discussed with you the basis and assumptions made by the Directors as set out in Part A of Appendix IIB to the Prospectus upon which the Profit Estimate has been made. We have also considered the letter dated February 27, 2026 addressed to you and us from Ernst & Young regarding the accounting policies and calculations upon which the Profit Estimate has been made.

On the basis of the information comprising the Profit Estimate and on the basis of the accounting policies and calculations adopted by you and reviewed by Ernst & Young, we are of the opinion that the Profit Estimate, for which you as the Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

*[signature pages to follow]*

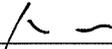
For and on behalf of  
**China Merchants Securities (HK) Co., Limited**

Ryan LAI

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Name: Ryan Lai  
Title: Head of Industry Department

For and on behalf of  
**China Merchants Securities (HK) Co., Limited**

  
\_\_\_\_\_  
Name: Nicholas Zhao  
Title: Executive Director

For and on behalf of  
**Deutsche Securities Asia Limited**



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Name: Rui Wang  
Title: Managing Director



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Name: Albert Chang  
Title: Managing Director