



28 February 2025

The Board of directors
CHK Oil Limited
Units 2617-18, 26/F
Mira Place Tower A
No. 132 Nathan Road
Kowloon, Hong Kong

Dear Sir/Madam,

CHK Oil Limited
(the “Company”, together with its subsidiaries, the “Group”)
Connected Transaction
Loan Capitalisation involving issue of new Shares under Specific Mandate
(the “Transaction”)

We are the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders of the Company in relation to the Transaction. Capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 28 February 2025 (the “Circular”) in relation to, among other things, the Transaction.

We hereby confirm that we have given and have not withdrawn our written consent to the issue of the Circular with copies of our letter or report (as the case may be) and the references to our name and/or its advice in the form and context in which they respectively appear. The letter from us is given as of the date of the Circular for incorporation in the Circular.

As at the Latest Practicable Date, we had no shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, we had no direct or indirect interests in any assets which have since 31 December 2023 (being the date to which the latest published audited consolidated financial statements of the Group were made up) been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,
For and on behalf of
Red Solar Capital Limited

Leo Chan
Managing Director