

18 July 2025

Thing On Group Limited

Board of Directors

17/F, Bank of East Asia Harbour View Centre
56 Gloucester Road, Wan Chai, Hong Kong

Thing On Enterprise Limited

Board of Directors

17/F, Bank of East Asia Harbour View Centre
56 Gloucester Road, Wan Chai, Hong Kong

Dear Sirs,

- (I) PROPOSAL FOR THE PRIVATISATION OF THING ON ENTERPRISE LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS; AND**
(II) PROPOSED WITHDRAWAL OF LISTING OF THING ON ENTERPRISE LIMITED

We, Veda Capital Limited, refer to the scheme document jointly issued by Thing On Enterprise Limited (the “**Company**”) and Thing On Group Limited dated 18 July 2025 in connection with the Proposal (the “**Scheme Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Scheme Document.

We hereby confirm that we are a licensed corporation registered under the SFC, licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO.

We also confirm that we have given and have not withdrawn our written consent to the issue of the Scheme Document with the inclusion of our letter of advice in Part VI of the Scheme Document – Letter From the Independent Financial Adviser (the “**Letter**”), our advice and opinions (as the case may be) in relation to the Proposal and/or references to our name, opinions, reports and/or letters (as the case may be) in the form and context in which they respectively appear in the Scheme Document. We hereby consent to this letter of consent and the Letter being made available for inspection as described in Appendix V to the Scheme Document.

Yours faithfully

For and on behalf of

Veda Capital Limited



Julisa Fong

Managing Director