



SBI China Capital

軟庫中華

LETTER OF CONSENT

Date : 18 July 2025

To : **Thing On Enterprise Limited**
17/F
Bank of East Asia Harbour View Centre
56 Gloucester Road
Wan Chai
Hong Kong

Attention: The Board of Directors

Dear Sirs,

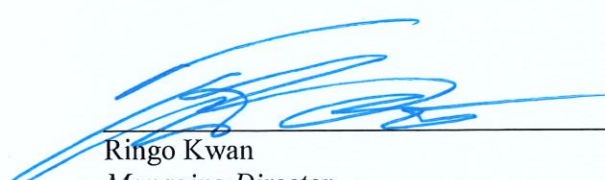
RE : THING ON ENTERPRISE LIMITED (THE “COMPANY”)
(1) PROPOSAL FOR THE PRIVATISATION OF THING ON ENTERPRISE LIMITED
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86
OF THE COMPANIES ACT OF THE CAYMAN ISLANDS AND
(2) PROPOSED WITHDRAWAL OF LISTING OF THING ON ENTERPRISE LIMITED
(THE “PROPOSAL”)

We refer to the scheme document jointly issued by the Company and Thing On Group Limited dated 18 July 2025 in connection with the Proposal (the “**Scheme Document**”). Capitalised terms used in this letter of consent shall have the same meanings as those defined in the Scheme Document unless otherwise specified.

We hereby give our written consent, and confirm that we have not withdrawn our written consent, to the issue of the Scheme Document by the Company, with the inclusion of our letter of advice in Appendix VI to the Scheme Document – Estimates of value of Holdco Shares (the “**Letter**”), our advice or opinions in relation to the Proposal (as the case may be), and references to our name 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.

Your faithfully,
For and on behalf of
SBI China Capital Hong Kong Securities Limited



Ringo Kwan
Managing Director