

**PRIVATE AND CONFIDENTIAL**

12 November 2025

The Board of Directors  
**China Chengtong Development Group Limited**  
22/F.  
Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

Dear Sirs,

**CONTINUING CONNECTED TRANSACTIONS AND  
MAJOR TRANSACTION IN RELATION TO  
FINANCIAL SERVICES AGREEMENT**

We hereby consent and confirm that we have not withdrawn our consent to the issue by China Chengtong Development Group Limited of the circular (the “**Circular**”) dated 12 November 2025 in respect of the captioned matter with the inclusion therein of our letter dated 12 November 2025 and the references to our name and our letter in the form and context in which they appear.

Except as stated above, our said letter is not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

For and on behalf of  
**VBG Capital Limited**



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Doris Sing  
*Managing Director*