

STRICTLY PRIVATE & CONFIDENTIAL

6 March 2026

**True Partner Capital Holding Limited**

Suite A123, 16/F, Tower 5  
The Gateway, Harbour City  
Kowloon, Hong Kong  
Dear Sir / Madam,

(1) CONNECTED TRANSACTION IN RELATION TO  
PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;  
AND  
(2) APPLICATION FOR WHITEWASH WAIVER;

We hereby consent and confirm that we have not withdrawn our consent to the issue by True Partner Capital Holding Limited of the circular (the “Circular”) dated 6 March 2026 in respect of the captioned matter with the inclusion therein of our letter dated 6 March 2026 and our report dated 6 March 2026 in relation to Rule 10 of the Code on Takeovers and Mergers in Hong Kong and the references to our name, our letter and report in the form and context in which they appear.

We further consent to this letter being made available for public display as described in the section headed “14. DOCUMENTS ON DISPLAY” under the Appendix IV to the Circular.

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.

Yours faithfully,  
For and on behalf of  
**Gram Capital Limited**



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**Graham Lam**  
*Managing Director*