



**PRIVATE AND CONFIDENTIAL**

1 November 2022

The Board of Directors  
Top Spring International Holdings Limited  
Rooms 04-08, 26th Floor, Shui On Centre  
6-8 Harbour Road  
Wanchai Hong Kong

Dear Sirs,

**CONNECTED TRANSACTION  
VARIATIONS OF TERMS TO THE SECURED FACILITY AGREEMENT**

We hereby consent and confirm that we have not withdrawn our consent to the issue by Top Spring International Holdings Limited of the circular (the "Circular") dated 1 November 2022 in respect of the captioned matter with the inclusion therein of our letter dated 1 November 2022 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*