



# ERM

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[www.erm.com](http://www.erm.com)

The Board of Directors  
MMG Limited  
Unit 1208, 12/F,  
China Minmetals Tower,  
79 Chatham Road South,  
Tsimshatsui, Kowloon,  
Hong Kong

**DATE**  
24 May 2024  
**SUBJECT**  
Consent letter  
**REFERENCE**  
MMGCPR01

Dear Directors,

We refer to the circular dated on or around 24 May 2024 of MMG Limited relating to, among other things, the acquisition of the entire issued share capital of Cuprous Capital Ltd (the "Circular"). Unless the context otherwise requires, terms used below shall have the same meaning as those defined in the Circular.

We hereby give, and have not withdrawn, our consent to the issue of the Circular with the inclusion therein of our name, our opinions, the Competent Person's Report dated 24 May 2024, the Valuation Report dated 24 May 2024, and all references thereto in the form and context in which they respectively appear in the Circular.

We hereby give, and have not withdrawn, our consent to this letter and the documents referred to above being made available for display as described in the Circular.

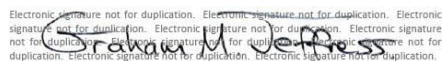
As of the Latest Practicable Date:

- (i) We do not have any shareholding in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate person(s) to subscribe for securities in any member of the Group.
- (ii) We do not have direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up.

Yours faithfully,

For and on behalf of

ERM Australia Consultants Pty Ltd

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Name: Graham Jeffress

Title: Partner