

PRIVATE AND CONFIDENTIAL

8 December 2025

The Board of Directors
Xingye Wulian Service Group Co. Ltd.
24th Floor, Wyndham Place
40-44 Wyndham Street
Central, Hong Kong

Dear Sirs,

**RENEWAL OF CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO
(I) 2025 MASTER PROPERTY MANAGEMENT FRAMEWORK AGREEMENTS
(II) 2025 MASTER PROPERTY ENGINEERING FRAMEWORK AGREEMENTS
(III) 2025 MASTER CONSTRUCTION FRAMEWORK AGREEMENTT**

We hereby consent and confirm that we have given, and have not withdrawn, our written consent to the issue by Xingye Wulian Service Group Co. Ltd. of the circular (the “**Circular**”) dated 8 December 2025 in respect of the captioned matter with the inclusion of our letter dated 8 December 2025 (the “**IFA Letter**”) and the references to our name and our opinion in the form and context in which they are included. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular, unless otherwise defined.

We hereby further consent to a copy of this consent letter and the IFA Letter being made available on display as described in Appendix I of the Circular. Except as stated above, our said letters are not to be quoted or referred to, in whole or in part, nor shall our said letters be used for any other purpose, without our prior written consent.

We confirm that as at the Latest Practicable Date, we:

- (i) did not have any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2024 (being the date to which the latest published audited financial statements of the Company were made up).
- (ii) did not have any shareholding in any member of the Group nor had any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

For and on behalf of
VBG Capital Limited



Doris Sing
Managing Director