



**PRIVATE AND CONFIDENTIAL**

15 December 2017

The Board of Directors  
FDB Holdings Limited 豐展控股有限公司  
6th Floor, The Sun's Group Centre  
200 Gloucester Road  
Wan Chai  
Hong Kong

Gentle Soar Limited  
Vistra Corporate Services Centre,  
Wickhams Cay II, Road Town,  
Tortola, VG1110, British Virgin Islands

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFER BY  
GF SECURITIES (HONG KONG) BROKERAGE LIMITED  
FOR AND ON BEHALF OF GENTLE SOAR LIMITED TO ACQUIRE  
ALL THE ISSUED SHARES  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
GENTLE SOAR LIMITED AND PARTIES ACTING IN CONCERT WITH IT)  
OF FDB HOLDINGS LIMITED**

We hereby consent and confirm that we, VBG Capital Limited, being the independent financial adviser to the Independent Board Committee of FDB Holdings Limited 豐展控股有限公司, have not withdrawn our consent to the composite offer and response document jointly issued by Gentle Soar Limited as the offeror and FDB Holdings Limited 豐展控股有限公司 as the offeree company (the "Composite Document") dated 15 December 2017 in respect of the captioned matter with the inclusion therein of our letter dated 15 December 2017 and the references to our name and our letter in the form and context in which they appear.

We further consent to this letter being made available for public inspection as described in the section headed "DOCUMENTS AVAILABLE FOR INSPECTION" in Appendix V to the Composite Document.

Except as stated above, our said letters are 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  
Director