

**PRIVATE & CONFIDENTIAL**

15 December 2017

**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

Attention: the board of directors

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

Attention: the sole director

Dear Sirs,

**Re: 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 (the "Company")**

We refer to the composite offer and response document of the Company dated 15 December 2017 (the "**Composite Document**") jointly issued by Gentle Soar Limited (the "**Offeror**") as the offeror and the Company as the offeree company in respect of the mandatory unconditional cash offer by GF Securities (Hong Kong) Brokerage Limited for and on behalf of the Offeror to acquire all the issued shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) of the Company (the "**Offer**"). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless otherwise defined.

We, GF Capital (Hong Kong) Limited, being the financial adviser to the Offeror, hereby give, and confirm that we have not withdrawn, our written consent to the issue of the Composite Document with the inclusion therein of our views and the statements issued by us and the references to our name in the form and context in which they respectively appear.

This letter is provided solely for your information in connection with the Offer and is

not intended for any other purpose. It should not be copied or disclosed to any third party or otherwise referred to, in whole or in part, without our prior written consent. In this context, we consent to you releasing this letter to the Securities and Futures Commission and the Stock Exchange of Hong Kong Limited and referring to it in the Composite Document. We also consent to copies of this letter being made available for public inspection as described therein.

Yours faithfully,  
For and on behalf of  
**GF Capital (Hong Kong) Limited**

A handwritten signature in black ink, consisting of a stylized 'D' followed by a vertical line and a circular flourish.

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Danny Wan  
Managing Director