

**STRICTLY PRIVATE & CONFIDENTIAL**

24 October 2025

**The Directors**

**CTF Services Limited**

21/F, NCB Innovation Centre  
888 Lai Chi Kok Road  
Cheung Sha Wan, Kowloon  
Hong Kong

Dear Sirs,

**CTF Services Limited (the “Company”, together with its subsidiaries, the “Group”)  
Revision to Existing FY2026 Annual Sales Cap for Certain Continuing Connected Transactions  
Under the NWD Master Services Agreement**

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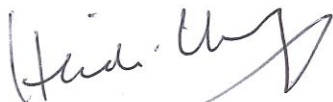
We refer to the circular of the Company dated 24 October 2025 (the “**Circular**”) in relation to the captioned matter. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

We hereby give and agree not to withdraw our consent to the issue of the Circular with the inclusion of our letter to the Independent Board Committee and the Independent Shareholders dated 24 October 2025 and the references to our name and our letter in the form and context in which they respectively appear.

We hereby consent to this letter being made available for inspection if required.

We also confirm that as at the Latest Practicable Date, Ballas Capital did not have (i) any shareholding in any member of the Group or right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and (ii) any direct or indirect interest in any assets which had, since 30 June 2025 (being the date to which the latest published audited consolidated financial statements of the Group were made up), been acquired or disposed of by, or leased to, any member of the Group, or were proposed to be acquired or disposed of by, or leased to, any member of the Group.

Yours faithfully,  
For and on behalf of  
**Ballas Capital Limited**



Heidi Cheng  
Managing Director