



**MERDEKA CORPORATE FINANCE LIMITED**

**领智企业融资有限公司**

Room 1108, 11/F., Wing On Centre, 111 Connaught Road Central, Hong Kong

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29 November 2023

**BY EMAIL AND BY POST**

The Board of Directors  
**Yield Go Holdings Ltd.**  
Unit 3, 32/F  
Cable TV Tower  
No. 9 Hoi Shing Road  
Tsuen Wan, New Territories  
Hong Kong

Dear Sirs,

**UNCONDITIONAL MANDATORY CASH OFFER FOR SHARES BY  
HEAD & SHOULDERS SECURITIES LIMITED  
FOR AND ON BEHALF OF YUAN FENG VENTURES LIMITED  
TO ACQUIRE ALL OF THE ISSUED SHARES  
OF YIELD GO HOLDINGS LTD.  
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED  
TO BE ACQUIRED BY YUAN FENG VENTURES LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT)**

We, Merdeka Corporate Finance Limited, refer to the composite document dated 29 November 2023 (together with the accompanying Form of Acceptance) jointly issued by Yield Go Holdings Ltd. (the “**Company**”) and Yuan Feng Ventures Limited (the “**Offeror**”) to the Shareholders in connection with the captioned transaction (the “**Composite Document**”). Unless otherwise stated, capitalised terms used in this letter shall have the same meanings as those defined in the Composite Document.

We would like to confirm that we are a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offer.

We hereby confirm that we have given and have not withdrawn our written consent to the issue of the Composite Document with the inclusion therein of the text of our letter as set out in the section headed “Letter from the Independent Financial Adviser” (the “**Letter from the Independent Financial Adviser**”), advice, and references to our name, logo and/or our qualification in the form and context in which they are included in the Composite Document.

We further consent to the Letter from the Independent Financial Adviser and this letter being available on display from the date of the Composite Document up to and including the Closing Date as described in the paragraph headed "13. DOCUMENTS ON DISPLAY" in Appendix IV to the Composite Document.

Yours faithfully,  
For and on behalf of  
**Merdeka Corporate Finance Limited**



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Wallace So  
*Managing Director*