



SOMERLEY CAPITAL LIMITED

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14 October 2026

The Directors
MMG Limited
Unit 1208, 12/F
China Minmetals Tower
79 Chatham Road South
Tsimshatsui, Kowloon, Hong Kong

Dear Sir/ Madam,

**REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED
TRANSACTIONS IN RELATION TO THE CMN FRAMEWORK
OFFTAKE AGREEMENT**

We refer to the circular of MMG Limited dated 14 October 2026 (the “**Circular**”) in relation to the captioned matter. Unless the context otherwise requires, capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Circular with the inclusion of our letter of advice to the Independent Board Committee and the Independent Shareholders and with references to our name in the form and context in which they appear in the Circular.

We further consent to our letter of advice and this letter being made available for public display as described the section headed “12. DOCUMENTS ON DISPLAY” in the Appendix I to the Circular.

Yours faithfully,

For and on behalf of
Somerley Capital Limited

Jenny Leung
Director