



阿仕特朗資本管理有限公司
Astrum Capital Management Limited www.astrum-capital.com

11/F, 122 QRC,
Nos 122-126 Queen's Road Central
Hong Kong
Tel: (852) 3665 8111
Fax: (852) 2559 2880

28th July, 2015

Million Top Enterprises Limited

Unit B, 18/F.,
Mongkok Commercial Centre,
16 Argyle Street,
Kowloon, Hong Kong

Attn : The Board of Directors

and

ETS Group Limited

Room 601-603,
New Bright Building,
11 Sheung Yuet Road,
Kowloon Bay, Kowloon,
Hong Kong

Attn : The Board of Directors

Dear Sirs,

**Re : Unconditional Mandatory Cash Offer by Yu Ming Investment Management Limited
on behalf of Million Top Enterprises Limited (the "Offeror") to Acquire All the
Issued Shares of ETS Group Limited (the "Company") (the "Offer")**

We refer to the composite document jointly issued by the Offeror and the Company dated 28th July, 2015 (the "**Composite Document**") in relation to the Offer. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Composite Document.

We hereby give, and confirm that we irrevocably undertake not to withdraw, our formal consent to the issue of the Composite Document with the inclusion therein of our letter and the references to our name and our letter in the form and context in which they are respectively included in the Composite Document.

We further confirm that, as at the Latest Practicable Date:

- (a) we did not have any shareholding in any member of the Group and did not have any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and

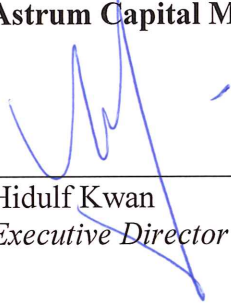


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- (b) we did not have any direct or indirect interest in any assets which have been, since 31st December, 2014 (the date to which the latest published audited consolidated financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

Yours faithfully,
For and on behalf of
Astrum Capital Management Limited



Hidulf Kwan
Executive Director