SHAREHOLDER IRREVOCABLE UNDERTAKING

Date: 4 September 2025

To: The Board of Directors
AESO Holding Limited (the "Company")
14/F., 299QRC,
287-299 Queen's Road Central,
Sheung Wan, Hong Kong

Dear Sirs,

Re: AESO Holding Limited

Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the announcement of the Company dated 4 September 2025 in relation to the proposed rights issue of the Company.

WHEREAS, we, Acropolis Limited (BVI company number: 1899941), are beneficially interested in 10,600,000 Shares of the Company as at the date of this undertaking.

WHEREAS, we acknowledge the Company proposes to issue Rights Shares on the basis of two (2) Rights Shares for every one (1) Share held on the Record Date by issuing 160,000,000 Rights Shares at the Subscription Price of HK$0.110 per Rights Share.

WHEREAS, we acknowledge the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent has conditionally agreed to procure Placee(s), on a best effort basis, to subscribe for the Unsubscribed Rights Shares and the ES Unsold Rights Shares.

We hereby irrevocably undertake to the Company that:

a) We will take up all of the assured entitlements to the Rights Shares in respect of Shares beneficially owned by ourselves as at the date of this undertaking pursuant to the terms of the Rights Issue, provided that the total number of Rights Shares to be subscribed by us under the Rights Issue will be scaled down to the extent that we will not trigger a general offer obligation in accordance with the note to Rule 10.26(2) of the GEM Listing Rules; and

b) We will not dispose of or transfer any interests in the Company (including Shares) from the date of this undertaking up to and including the date on which the Rights Issue has become unconditional or the date on which the Company announces that the Rights Issue will not proceed, whichever is earlier.

In the event of any breach of the undertakings given above, the Company shall be entitled, and we hereby irrevocably authorise the Company in its discretion, to (i) allot and issue such of the Rights Shares to be allotted to us in accordance with this undertaking on the terms of the Prospectus Documents (save as regards the time for acceptance and time for payment) under our name and to procure the registration of the same under our name; and (ii) demand payment of the subscription monies for the aforesaid Rights Shares offered to us.

This undertaking shall lapse and cease to have effect forthwith after the Rights Issue becomes unconditional or the Company announces that the Rights Issue will not proceed, whichever is earlier.

Acropolis Limited
Signed by Director: Chan Siu Chung