

May 13, 2022

Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549

Re: Registration Statement on Form F-4 (Registration No.  
333-259743)

To whom it may concern:

Reference is made to the above-referenced registration statement (the  
Registration  
Statement ) of TH International Limited (the Issuer ) under the  
Securities Act of 1933, as  
amended (the Securities Act ) with respect to a proposed business  
combination involving a  
merger, consolidation, exchange of securities, acquisition of assets, or  
similar transaction  
involving a special purpose acquisition company and one or more target  
companies (the  
Transaction ). The Registration Statement has not yet been declared  
effective as of the date of  
this letter.

This letter is to advise you that, effective as of May , 2022, our  
firm has resigned from,  
or ceased or refused to act in, every capacity and relationship in which we  
were described in the  
Registration Statement as acting or agreeing to act (including, without  
limitation, any capacity or  
relationship (A) required to be described under Paragraph (5) of Schedule A or  
(B) for which  
consent is required under Section 7 of the Securities Act) with respect to the  
Transaction.

Therefore, we hereby advise you and the Issuer, pursuant to Section  
11(b)(1) of the  
Securities Act, that none of our firm, any person who controls it (within the  
meaning of either  
Section 15 of the Securities Act or Section 20 of the Securities Exchange Act  
of 1934, as  
amended) or any of its affiliates (within the meaning of Rule 405 under the  
Securities Act) will  
be responsible for any part of the Registration Statement. This notice is not  
intended to constitute  
an acknowledgment or admission that we have been or are an underwriter (within  
the meaning of  
Section 2(a)(11) of the Securities Act or the rules and regulations promulgated  
thereunder) with  
respect to the Transaction.

Sincerely,

Merrill  
Lynch (Asia

Pacific) Limited

By: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Name: M Mark  
KSchwille  
Phillips  
Title: Managing

Director

T 852.3508.8888

Merrill Lynch (Asia Pacific) Ltd  
A Subsidiary of Bank of America Corporation  
55/F, Cheung Kong Center  
2 Queen's Road Central, Central, Hong Kong

A company wholly owned by Bank of America Corporation

cc: TH International Limited  
Ms. Tatanisha Meadows, Staff Accountant  
Mr. Adam Phippen, Staff Accountant  
Mr. Brian Fetterolf, Staff Attorney  
Ms. Lilyanna Peyser, Staff Attorney