HONBRIDGE HOLDINGS LIMITED
洪橋集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8137)

18 September 2026

To the Independent Shareholders

Dear Sir or Madam,

CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

We refer to the circular of the Company dated 18 September 2026 (the "**Circular**") of which this letter forms part. Terms defined in the Circular shall have the same meanings herein unless the context otherwise requires.

We have been appointed to form the Independent Board Committee to consider and advise the Independent Shareholders as to whether, in our opinion, the terms of the Subscription Agreement, details of which are set out in the letter from the Board contained in the Circular, are fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole. The Independent Financial Adviser, Alpha Financial Group Limited, has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard. Details of its advice and recommendation, together with the principal factors and reasons taken into consideration in arriving at such advice and recommendation, are set out on pages 26 to 48 of this Circular. Your attention is also drawn to the additional information set out in Appendix I to this Circular.

Having considered (i) the terms of the Subscription Agreement and (ii) the principal factors and reasons considered by, and the advice and recommendation of, the Independent Financial Adviser in relation thereto, we are of the opinion that notwithstanding that the entering into of the Subscription Agreement and the transactions contemplated thereunder are not in the ordinary and usual course of business of the Company, the terms of the

Subscription Agreement are on normal commercial terms or better, are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Independent Shareholders and the Company as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve the transactions contemplated thereunder.

Yours faithfully,
For and on behalf of the Independent Board Committee

Dr. Wang Jiwei **Mr. Wang Baogang** **Mr. Huang Yongzhong**
Independent non-executive Directors

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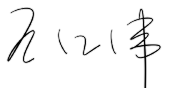

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