



EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

23 September 2022

To the Independent Shareholders

Dear Sir or Madam,

MAJOR AND CONNECTED TRANSACTIONS

INTRODUCTION

We refer to the circular dated 23 September 2022 (the “**Circular**”) of EverChina Int’l Holdings Company Limited (the “**Company**”) of which this letter forms part. Terms used in this letter shall have the meaning as defined in the Circular unless the context requires otherwise.

We, being the independent non-executive Directors, have been appointed to form the Independent Board Committee to advise you as to whether the terms of the Disposal Agreements are fair and reasonable so far as the Independent Shareholders are concerned and whether the entering into of the Disposal Agreements is in the interests of the Company and the Shareholders as a whole. Lego Corporate Finance Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the fairness and reasonableness of the terms of the Disposal Agreements.

We wish to draw your attention to the letter from the Board as set out on pages 5 to 20 of the Circular and the letter from Lego Corporate Finance Limited as set out on pages 23 to 46 of the Circular which contain, among other things, their advice, recommendations to us regarding the terms of the Disposal Agreements and the principal factors and reasons taken into consideration for their advice and recommendations.

RECOMMENDATIONS

Having taken into account the advice and recommendations of Lego Corporate Finance Limited and the principal factors and reasons taken into consideration by them in arriving at their opinion, we consider that the entering into of the Disposal Agreements is in the ordinary and usual course of business of the Group, and the terms of the Disposal Agreements are on normal commercial terms, and are fair and reasonable as far as the Independent Shareholders are concerned and in the interests of the Company and the Independent Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the GM to approve the Disposal Agreements and the transactions contemplated thereunder.

Yours faithfully,



Mr. Ho Yiu Yue, Louis



Mr. Ko Ming Tung, Edward
Independent Board Committee



Mr. Ng Ge Bun