



Wenye Group Holdings Limited

文業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1802)

24 September 2024

To the Independent Shareholders

Dear Sir or Madam,

**CONNECTED TRANSACTIONS IN RELATION
TO ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE**

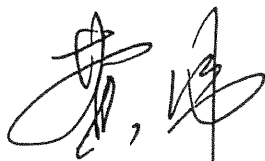
We refer to the circular of the Company dated 24 September 2024 (the “**Circular**”) to the Shareholders, of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless the context otherwise requires.

We have been appointed by the Board as members to form the Independent Board Committee and to advise the Independent Shareholders in respect of the Subscription Agreements (as supplemented by the Supplemental Agreements) with Mr. Kong and Mr. Mak and the transactions contemplated thereunder. Amasse Capital has been appointed by the Company as the Independent Financial Adviser to advise us and the Independent Shareholders in this regard. Details of its advice, together with the principal factors and reasons it has taken into consideration in giving its advice, are contained in its letter as set out on pages 23 to 42 of the Circular. Your attention is also drawn to the letter from the Board as set out on pages 7 to 20 of the Circular and the additional information set out in the appendix to the Circular.

Having considered the terms of the Subscription Agreements (as supplemented by the Supplemental Agreements) and the situation of the Company, the interests of the Independent Shareholders and the advice of the Independent Financial Adviser, we consider that although the entering into of the Subscription Agreements with Mr. Kong and Mr. Mak is not in the ordinary and usual course of business of the Group, the terms of the Subscription Agreements (as supplemented by the Supplemental Agreements) and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the relevant resolutions approving the Subscription Agreements (as supplemented by the Supplemental Agreements) and the transactions contemplated thereunder (including the grant of the Specific Mandate) at the EGM.

[Remaining is intentionally left blank]

Yours faithfully
For and on behalf of
the Independent Board
Committee



Mr. Huang Wei
Independent
non-executive
Director

Ms. Ye Jinyu
Independent
non-executive
Director

Mr. Ma Kin Ling
Independent
non-executive
Director

Yours faithfully
For and on behalf of the
Independent Board Committee

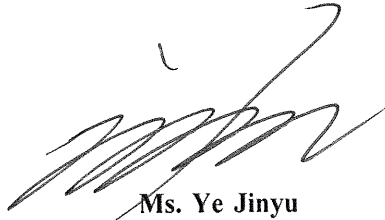
Mr. Huang Wei
*Independent non-executive
Director*

Ms. Ye Jinyu
*Independent non-executive
Director*



Mr. Ma Kin Ling
*Independent non-executive
Director*

Yours faithfully
For and on behalf of the
Independent Board Committee

A handwritten signature in black ink, appearing to be 'Ms. Ye Jinyu', written over a horizontal line.

Mr. Huang Wei
*Independent non-executive
Director*

Ms. Ye Jinyu
*Independent non-executive
Director*

Mr. Ma Kin Ling
*Independent non-executive
Director*