



首惠产融

首惠產業金融服務集團有限公司 *

CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 730)

To the Independent Shareholders

Dear Sir or Madam,

**(1) VERY SUBSTANTIAL ACQUISITION AND
CONTINUING CONNECTED TRANSACTION IN RESPECT OF
RENEWAL OF MASTER FACILITIES AGREEMENT; AND
(2) CONTINUING CONNECTED TRANSACTION IN RESPECT OF
TECHNOLOGY LICENSE AGREEMENT**

We refer to the circular issued by the Company to the Shareholders dated 9th October 2024 (the “Circular”) of which this letter forms a part. Terms defined in the Circular shall have the same meanings in this letter unless the context otherwise requires.

Under the Listing Rules, the transactions to be contemplated under the Renewed Master Facilities Agreement and the Technology License Agreement constitute continuing connected transactions of the Company, and the terms of the Renewed Master Facilities Agreement and the Technology License Agreement and the transactions contemplated thereunder are subject to the approval of the Independent Shareholders at the SGM.

We have been appointed as the Independent Board Committee to consider the terms of the transactions under the Renewed Master Facilities Agreement and the Technology License Agreement and to advise the Independent Shareholders based on our opinion regarding whether the terms of the transactions contemplated under the Renewed Master Facilities Agreement and the Technology License Agreement are fair and reasonable and whether the transactions contemplated under the Renewed Master Facilities Agreement and the Technology License Agreement are in the interests of the Company and the Shareholders as a whole. Rainbow Capital (HK) Limited has been appointed as the Independent Financial Adviser to advise us in this respect.

We wish to draw your attention to the letter from the Board and the letter from the Independent Financial Adviser as set out in the Circular. Having considered the principal factors and reasons considered by, and the advice of the Independent Financial Adviser as set out in its letter of advice, we are of the view that the Renewed Master Facilities Agreement, the Technology License Agreement and the transactions contemplated thereunder are entered into on normal commercial terms and in the ordinary and usual course of business of the Group, are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution(s) in relation to the Renewed Master Facilities Agreement, the Technology License Agreement and the transactions contemplated thereunder (including the annual caps contemplated thereunder) at the SGM.

** For identification purposes only*

Yours faithfully,

For and on behalf of the Independent Board Committee
CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED



**Mr. Tam King Ching,
Kenny**

*Independent non-executive
Director*

Mr. Ng Man Fung, Walter

*Independent non-executive
Director*

Ms. On Danita

*Independent non-executive
Director*

Yours faithfully,

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