



中國萬天控股有限公司

China Wantian Holdings Ltd

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1854)

Suite 2106, 21/F., Exchange Tower, 33 Wang Chiu Road, Kowloon Bay, Hong Kong

Tel: (852) 2388 9676

Fax: (852) 2336 1912

7 November 2024

To the Independent Shareholders

Dear Sir or Madam,

**DISCLOSEABLE AND CONNECTED TRANSACTIONS
IN RELATION TO
(1) PROPOSED DISPOSAL OF SUBSIDIARIES; AND
(2) PROPOSED LEASEBACK OF PROPERTIES**

We refer to the circular of the Company dated 7 November 2024 (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, the capitalised terms used in this letter have the same meanings as defined in the Circular.


We have been formed to advise the Independent Shareholders in relation to the Share Purchase Agreement and the Leaseback Agreement and the transactions contemplated thereunder. Zijing Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Share Purchase Agreement and the Leaseback Agreement and the transactions contemplated thereunder.

We wish to draw your attention to the letter from the Board, as set out on pages 6 to 18 of the Circular, and the text of a letter from the Independent Financial Adviser, as set out on pages 21 to 51 of the Circular, both of which provide details of the terms of the Share Purchase Agreement and the Leaseback Agreement and the transactions contemplated thereunder as well as other additional information set out in other parts of the Circular. After taking into account the factors and the reasons considered by the Independent Financial Adviser as well as its conclusion and advice, we concur with its view and consider that the terms of the Share

Purchase Agreement and the Leaseback Agreement are on normal commercial terms, fair and reasonable so far as the Company and the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole, and the entering into of the Leaseback Agreement is in the ordinary and usual course of business of the Group, although the entering into of the Share Purchase Agreement is not in the ordinary and usual course of business of the Group.

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM for approving the Share Purchase Agreement and the Leaseback Agreement and the transactions contemplated thereunder.

Yours faithfully,
For and on behalf of
The Independent Board Committee of
CHINA WANTIAN HOLDINGS LIMITED



Ms. Lui Choi Yiu Angela
*Independent non-executive
Director*

Mr. Siu Chun Pong Raymond
*Independent non-executive
Director*

Mr. Lam Chi Wing
*Independent non-executive
Director*

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