



Datang Environment Industry Group Co., Ltd.*

大唐環境產業集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1272)

11 December 2024

To the Independent Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS –
(1) RENEWED INTEGRATED PRODUCT AND
SERVICE FRAMEWORK AGREEMENT;**

**CONTINUING CONNECTED TRANSACTIONS AND
MAJOR TRANSACTIONS –
(2) RENEWED FINANCIAL SERVICES FRAMEWORK AGREEMENT;
AND
(3) DEPOSIT SERVICES UNDER THE RENEWED FINANCIAL SERVICES
AGREEMENT**

We refer to the circular issued by the Company to the Shareholders dated 11 December 2024 (the “**Circular**”) of which this letter forms part. Terms defined in the Circular shall have the same meaning in this letter unless the context otherwise requires.

Under the Listing Rules, the Continuing Connected Transactions constitute continuing connected transactions for the Company and are subject to the approval of the Independent Shareholders at the 2024 Third EGM.

We have been appointed by the Board as the members of the Independent Board Committee to advise the Independent Shareholders as to whether, in our opinion, the terms of the Renewed Integrated Product and Service Framework Agreement, the Renewed Financial Services Framework Agreement, the Deposit Services under the Renewed Financial Services Agreement, the transactions contemplated thereunder and the relevant proposed annual caps are fair and reasonable so far as the Independent Shareholders are concerned. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the fairness and reasonableness of the terms of the Renewed Integrated Product and Service Framework Agreement, the Renewed Financial Services Framework Agreement and the Deposit Services under the Renewed Financial Services Agreement, the transactions

contemplated thereunder and the relevant proposed annual caps. Details of its advice, together with the principal factors taken into consideration in arriving at such, are set out in its letter set out on pages 45 to 88 of the Circular.

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 Renewed Integrated Product and Service Framework Agreement, the Renewed Financial Services Framework Agreement, the Deposit Services under the Renewed Financial Services Agreement, the transactions contemplated thereunder and the relevant proposed annual caps, and taken into account the advice of the Independent Financial Adviser, we consider that the Renewed Integrated Product and Service Framework Agreement and the transactions contemplated thereunder are in the ordinary and usual course of business of the Group and the Renewed Integrated Product and Service Framework Agreement, the Renewed Financial Services Framework Agreement, the Deposit Services under the Renewed Financial Services Agreement have been negotiated on an arm's length basis and on normal commercial terms and that the terms of the Renewed Integrated Product and Service Framework Agreement, the Renewed Financial Services Framework Agreement, the Deposit Services under the Renewed Financial Services Agreement, the transactions contemplated thereunder and the relevant proposed annual caps are fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

Accordingly, we advise the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the 2024 Third EGM to approve the Renewed Integrated Product and Service Framework Agreement, the Renewed Financial Services Framework Agreement, the Deposit Services under the Renewed Financial Services Agreement, the transactions contemplated thereunder and the relevant proposed annual caps.

** For identification purpose only*

Yours faithfully,
for and on behalf of
Independent Board Committee
Datang Environment Industry Group Co., Ltd.*



Mr. Mao Zhuanjian

*Independent non-
executive Director*

**Mr. Suen Chun Hung,
Benjamin**


*Independent non-
executive Director*

Ms. Hu Yunqing

*Independent non-
executive Director*

** For identification purpose only*

Yours faithfully,
for and on behalf of
Independent Board Committee
Datang Environment Industry Group Co., Ltd.*



Mr. Mao Zhuanjian

*Independent non-
executive Director*

Mr. Suen Chun Hung,
Benjamin

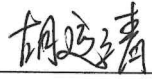
*Independent non-
executive Director*

Ms. Hu Yunqing

*Independent non-
executive Director*

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Yours faithfully,
for and on behalf of
Independent Board Committee
Datang Environment Industry Group Co., Ltd.*

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Mr. Mao Zhuanjian	Mr. Suen Chun Hung, Benjamin	Ms. Hu Yunqing
<i>Independent non- executive Director</i>	<i>Independent non- executive Director</i>	<i>Independent non- executive Director</i>

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