
LETTER FROM THE INDEPENDENT BOARD COMMITTEE



Runhua Living Service Group Holdings Limited

润华生活服务集团控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2455)

20 January 2025

To the Independent Shareholders

Dear Sir or Madam,

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

We refer to the circular dated 20 January 2025 of the Company (the “**Circular**”) of which this letter forms a part. Terms defined in the Circular shall have the same meanings herein unless the context otherwise requires.

We have been appointed to form the Independent Board Committee to consider and to advise the Independent Shareholders as to whether, in our opinion, the terms of the 2024 Property Management Services Framework Agreement, the transactions contemplated thereunder and the proposed annual caps thereof are fair and reasonable so far as the Independent Shareholders are concerned. Rainbow Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2024 Property Management Services Framework Agreement, the transactions contemplated thereunder and the proposed annual caps thereof.

We wish to draw your attention to the “Letter from the Board” set out on pages 4 to 11 of the Circular which contains, *inter alia*, information on the 2024 Property Management Services Framework Agreement, the transactions contemplated thereunder and the proposed annual caps thereof, as well as the letter from Rainbow Capital set out on pages 14 to 25 of the Circular which contains its advice in respect of the terms of the 2024 Property Management Services Framework Agreement, the transactions contemplated thereunder and the proposed annual caps thereof.

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Having taken into account the advice of Rainbow Capital, we consider that (i) the terms of the 2024 Property Management Services Framework Agreement are on normal commercial terms or better, fair and reasonable, and are in the interests of the Company and the Shareholders as a whole, (ii) the transactions contemplated under the 2024 Property Management Services Framework Agreement will be carried out in the ordinary and usual course of business of the Company, and (iii) the annual caps of the 2024 Property Management Services Framework Agreement for each of the three years ending on 31 December 2025, 2026 and 2027 are fair and reasonable, and in the interests of the Company and Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the 2024 Property Management Services Framework Agreement, the transactions contemplated thereunder and the proposed annual caps thereof.

Yours faithfully,

For and on behalf of

Independent Board Committee

Wang Yushuang

Independent

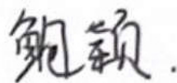
non-executive Director



Bao Ying

Independent

non-executive Director



He Murong

Independent

non-executive Director

