



YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

23 April 2025

To the Shareholders

Dear Sir or Madam,

**CONNECTED AND DISCLOSEABLE TRANSACTION -
ACQUISITION OF TARGET COMPANY**

We refer to the circular of the Company dated 23 April 2025 (the “**Circular**”) to the Shareholders, of which this letter forms part. Terms defined in the Circular bear the same meanings in this letter unless the context otherwise requires.

We have been appointed as the members of the Independent Board Committee to consider and advise the Shareholders in respect of the Share Transfer Agreement and the transactions contemplated thereunder, details of which are set out in the Circular.

We wish to draw your attention to the letter from the Board and the letter of advice from the Independent Financial Adviser set out on pages 5 to 16 and pages 18 to 35 of the Circular respectively.

Having taken into account the advice (together with the principal factors and reasons considered in arriving at such advice) of Ballas Capital, the Independent Financial Adviser, we consider that although the Share Transfer Agreement and the transactions contemplated thereunder are not in the ordinary and usual course of business of the Group, the terms thereof are fair and reasonable, on normal commercial terms or better and are in the interests of the Company and its Shareholders as a whole. Accordingly, we recommend the Shareholders to vote in favour of the resolution to be proposed at the SGM in respect of the Share Transfer Agreement and the transactions contemplated thereunder.

Yours faithfully,
Independent Board Committee



CHU Chi Wai, Allan
*Independent non-executive
Director*

LAU Yuen Sun, Adrian
*Independent non-executive
Director*

LAU Kei May
*Independent non-executive
Director*

Yours faithfully,
Independent Board Committee



CHU Chi Wai, Allan
*Independent non-executive
Director*

LAU Yuen Sun, Adrian
*Independent non-executive
Director*

LAU Kei May
*Independent non-executive
Director*

Yours faithfully,
Independent Board Committee

Kei May Lau

CHU Chi Wai, Allan
*Independent non-executive
Director*

LAU Yuen Sun, Adrian
*Independent non-executive
Director*

LAU Kei May
*Independent non-executive
Director*