

*The following is the letter of recommendation to the Independent Shareholders from the Independent Board Committee in respect of the Transactions, which has been prepared for the purpose of incorporation in this circular.*



**BINGO GROUP HOLDINGS LIMITED**

**比高集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8220)**

9 May 2025

*To the Independent Shareholders*

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS  
PROJECT MANAGEMENT SERVICES AGREEMENT**

We refer to the circular dated 9 May (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein have the same meanings as defined in the Circular.

We have been appointed by the Board as the Independent Board Committee to advise the Independent Shareholders as to (i) whether the terms of the Project Management Services Agreement (including the Annual Caps) are fair and reasonable; (ii) whether the Project Management Services Agreement was entered into in the ordinary and usual course of business of the Group, and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and its Shareholders as a whole; and (iii) how to vote on the transactions.

Capital 9 Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

Your attention is drawn to the “Letter from the Board” and the “Letter from the Independent Financial Adviser” in the Circular.

## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Having taken into account the terms of the Project Management Services Agreement (including the Annual Caps) and the advice from the Independent Financial Adviser (together with the principal factors and reasons considered in arriving such advice), we are of the opinion that the terms of the Project Management Services Agreement (including the Annual Caps) are fair and reasonable, the Project Management Services Agreement was entered into in the ordinary and usual course of business of the Group, and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend you to vote in favour of the relevant resolution to be proposed at the EGM to approve the Project Management Services Agreement (including the Annual Caps) and the transactions contemplated thereunder.



**Ms. CHOI Mei Ping**  
*Independent Non-executive  
Director*

Yours faithfully,  
For and on behalf of  
the Independent Board Committee

**Mr. TSUI Wing Tak**  
*Independent Non-executive  
Director*

**Ms. CHAN Yuet Ching**  
*Independent Non-executive  
Director*

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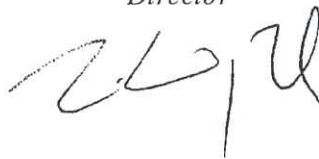
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For and on behalf of  
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*Independent Non-executive  
Director*

**Mr. TSUI Wing Tak**  
*Independent Non-executive  
Director*

**Ms. CHAN Yuet Ching**  
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Yours faithfully,  
For and on behalf of  
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