



Shin Hwa World Limited

神話世界有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 00582)

22 August 2025

To the Independent Shareholders

Dear Sir or Madam,

**PROPOSED RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY ONE (1) SHARE
HELD ON THE RECORD DATE**

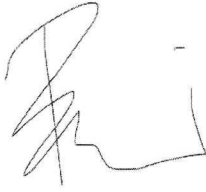
We refer to the Circular dated 22 August 2025 (the “**Circular**”) of the Company of which this letter forms part. Unless the context requires otherwise, terms defined in the Circular shall have the same meanings when used herein.

We have been appointed by the Board to advise the Independent Shareholders as to whether the terms of Rights Issue are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders on how to vote.

Jun Hui International Finance Limited has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this respect. Details of the advice from Jun Hui International, together with the principal factors taken into consideration in arriving at such advice, are set out on pages 36 to 56 of the Circular. Your attention is also drawn to the letter from the Board set out on pages 12 to 33 of the Circular and the additional information set out in the appendices to the Circular.

Having considered the terms of the Rights Issue and the letter from Jun Hui International, we consider that the terms of the Rights Issue are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed to approve the Rights Issue at the SGM.

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



Li Chun Kei

Shek Lai Him Abraham

Du Peng

Independent non-executive Directors

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

A handwritten signature in black ink, appearing to read 'Shek Lai Him Abraham', written in a cursive style.

Li Chun Kei

Shek Lai Him Abraham

Du Peng

Independent non-executive Directors

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

Li Chun Kei

Shek Lai Him Abraham

Independent non-executive Directors



Du Peng