



HANG CHI HOLDINGS LIMITED
恒智控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8405)

Executive directors:

Mr. Yik Tak Chi (*Chairman*)
Mr. Lui Chi Tat
Mr. Chung Kin Man
Ms. Chung Wai Man

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Non-executive director:

Mr. Lau Joseph Wan Pui

Independent non-executive directors:

Mr. Wong Wai Ho
Mr. Lau Tai Chim
Mr. Chan Ching Sum Sam

Principal Place of Business in Hong Kong:

Unit 1107, 11/F
Tower 3 Enterprise Square
No.9 Sheung Yuet Road
Kowloon Bay
Kowloon
Hong Kong

27 January 2025

To the Scheme Shareholders

Dear Sir or Madam,

**(1) PROPOSED PRIVATISATION OF
HANG CHI HOLDINGS LIMITED
BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES ACT)
AND
(2) PROPOSED WITHDRAWAL OF LISTING**

We refer to the scheme document dated 27 January 2025 jointly issued by the Offeror and the Company in relation to the Scheme and the Proposal (the “**Scheme Document**”), of which this letter forms part. Unless the context requires otherwise, terms used in this letter shall have the same meanings as given to them in the Scheme Document.

We have been appointed by the Board as the Independent Board Committee to make a recommendation to the Scheme Shareholders in respect of the Proposal and the Scheme, details of which are set out in the sections headed “Part IV – Letter from the Board” and “Part VII – Explanatory Memorandum” of the Scheme Document.

CCIC has been appointed, with our approval, as the Independent Financial Adviser to advise us in connection with the Proposal and the Scheme. The details of its advice and the principal factors taken into consideration in arriving at its recommendations are set out in the section headed “Part VI – Letter from the Independent Financial Adviser” of the Scheme Document.

In the section headed “Part VI – Letter from the Independent Financial Adviser” of the Scheme Document, the Independent Financial Adviser states that it considers the Proposal and the Scheme are fair and reasonable so far as the Scheme Shareholders are concerned. Accordingly, the Independent Financial Adviser advises the Independent Board Committee to recommend the Scheme Shareholders to vote in favour of the Scheme at the Court Meeting and of the resolutions in connection with the implementation of the Proposal at the EGM, respectively.

The Independent Board Committee, having considered the terms of the Proposal and the Scheme, and having taken into account the opinion of the Independent Financial Adviser, and in particular the factors, reasons and recommendations set out in its letter, considers that the Proposal (including the Cancellation Price) and the Scheme are fair and reasonable as far as the Scheme Shareholders are concerned.

Accordingly, the Independent Board Committee recommends the Scheme Shareholders and the Shareholders to vote in favour of the resolutions to be proposed at the Court Meeting and the EGM, respectively, to approve and implement the Proposal and the Scheme.

We draw the attention of the Scheme Shareholders to (a) the section headed “Letter from the Board” of the Scheme Document; (b) the section headed “Letter from the Independent Financial Adviser” of the Scheme Document which sets out the factors and reasons taken into account in arriving at its recommendations to the Independent Board Committee; and (c) the section headed “Explanatory Memorandum” as set out in Part VII of the Scheme Document.

Yours faithfully,
The Independent Board Committee

Lau Joseph
Wan Pui
*Non-Executive
Director*

Chan Ching Sum
Sam
*Independent Non-
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