

Metaspacex Limited
中國數智科技集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1796)

1 June 2026

To the Qualifying Shareholders

Dear Sir/Madam,

**CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY
RAINBOW CAPITAL (HK) LIMITED
FOR AND ON BEHALF OF CHAN YUEN TUNG TO
ACQUIRE 15,800,000 SHARES IN METASPACEX LIMITED
(OTHER THAN THOSE ALREADY OWNED BY CHAN YUEN TUNG
AND
PARTIES ACTING IN CONCERT WITH HIM)**

We refer to the offeree board circular dated 1 June 2026 issued by the Company in response to the Partial Offer (the “**Response Document**”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Response Document unless the context requires otherwise.

We, being the independent non-executive Directors, have been appointed to form the Independent Board Committee to consider the terms of the Partial Offer and to advise you as to whether, in our opinion, the Partial Offer is fair and reasonable so far as your interests are concerned and to make recommendation as to the acceptance of the Partial Offer. The Independent Financial Adviser has been appointed with our approval to advise us in this respect. Details of its advice and the principal factors which it has considered before arriving its advice and recommendation are set out in the letter from the Independent Financial Adviser on pages 16 to 36 of the Response Document.

We also wish to draw your attention to the letter from the Board, the letter from the Independent Financial Adviser and the additional information set out in the appendices to the Response Document.

Having considered the terms of the Partial Offer and the advice from the Independent Financial Adviser, we concur with the Independent Financial Adviser's advice and consider that the Partial Offer is **NOT** fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommend the Independent Shareholders **NOT** to accept the Partial Offer.

Yours faithfully,
Independent Board Committee
Metaspacex Limited



Mr. Cheng Pak Lam
Independent non-executive
Director

Ms. Ya Li
Independent non-executive
Director

Ms. Chen Yan
Independent non-executive
Director

Yours faithfully,
Independent Board Committee
Metaspacex Limited

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Mr. Cheng Pak Lam
Independent non-executive
Director

Ms. Ya Li
Independent non-executive
Director

Ms. Chen Yan
Independent non-executive
Director

Yours faithfully,
Independent Board Committee
Metaspacex Limited

Mr. Cheng Pak Lam
*Independent non-executive
Director*

Ms. Ya Li
*Independent non-executive
Director*


Ms. Chen Yan
*Independent non-executive
Director*