

24 September 2026

To the Independent Shareholders:

Dear Sir or Madam,

**MANDATORY UNCONDITIONAL CASH OFFER BY
OCTAL CAPITAL LIMITED AND GET NICE SECURITIES LIMITED
FOR AND ON BEHALF OF
GRAND JUNCTION INTELLIGENCE CO., LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
SUPERLAND GROUP HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY GRAND JUNCTION INTELLIGENCE CO., LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

INTRODUCTION

We refer to the Composite Document jointly issued by the Company and the Offeror dated 24 September 2026, of which this letter forms part. Unless the context otherwise requires, terms used in this letter have the same meanings as those defined in the Composite Document.

We have been appointed by the Board to form the Independent Board Committee for the purpose of advising the Independent Shareholders in connection with the Offer and as to the acceptance of the Offer.

Carlyon Capital Limited has been appointed, with our approval, as the Independent Financial Adviser to make recommendation to us and the Independent Shareholders in respect of the Offer and, in particular, as to whether the Offer is, or is not, fair and reasonable and as to the acceptance of the Offer. Details of its advice and the principal factors considered by it in arriving at its advice and recommendations are set out in the “Letter from the Independent Financial Adviser” in this Composite Document.

We also wish to draw your attention to “Letter from the Joint Offer Agents”, “Letter from the Board” and the additional information set out in this Composite Document, including the appendices to this Composite Document and the accompanying Form of Acceptance in respect of the terms of the Offer and the acceptance and settlement procedures for the Offer.

RECOMMENDATION

Taking into account the terms of the Offer, the information contained in the Composite Document and the independent advice and recommendations from the Independent Financial Adviser, we concur with the view of the Independent Financial Adviser and consider that the Offer is fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to accept the Offer.

The Independent Shareholders, in particular those who intend to accept the Offer, are reminded to closely monitor the market price and liquidity of the Shares during the Offer Period, especially that the disposal of large blocks of Shares held by the Independent Shareholders in the open market may trigger price slump of the Shares as a result of the thin trading of the Shares.

Independent Shareholders are recommended to read the full text of the "Letter from the Independent Financial Adviser" on pages 28 to 56 of the Composite Document.

Notwithstanding our recommendation, the Independent Shareholders should consider carefully the terms and conditions of the Offer and the "Letter from the Joint Offer Agents" on pages 7 to 17 in the Composite Document. Furthermore, Independent Shareholders are reminded that their decisions to dispose of or hold their investment in the Shares are subject to their individual circumstances and investment objectives. If in any doubt, the Independent Shareholders should consult their own professional advisers for professional advice.

Yours faithfully,
For and on behalf of
the Independent Board Committee
Superland Group Holdings Limited



Mr. Louie Dicky
Non-executive Director

Ms. Ho Nga Ling
Non-executive Director

Mr. Yip Kit Chau
*Independent non-executive
Director*

Mr. Law Hung Wai, CPA
*Independent non-executive
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Dr. Ho Ka Yan
*Independent non-executive
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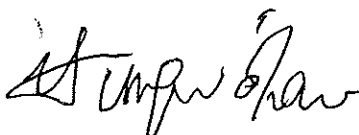
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