



SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

22 October 2026

To the Offer Shareholders and Optionholders

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFERS BY
EDDID CAPITAL LIMITED AND RED SUN CAPITAL LIMITED
FOR AND ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES OF THE COMPANY
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY THE OFFEROR
AND THE PARTIES ACTING IN CONCERT WITH IT) AND
TO CANCEL ALL OUTSTANDING OPTIONS OF THE COMPANY**

INTRODUCTION

We refer to the composite document (the “**Composite Document**”) dated 22 October 2026 jointly issued by the Company and the Offeror in relation to, among other things, the Offers, of which this letter forms part. Unless the context requires otherwise, terms used in this letter shall have the same meaning as given to them in this Composite Document.

We have been appointed by the Board as the Independent Board Committee to make recommendation to the Offer Shareholders and Optionholders as to whether the Offers are, or are not, fair and reasonable and as to acceptance of the Offers.

Amasse Capital Limited, with the approval of the Independent Board Committee, has been appointed as the Independent Financial Adviser to advise us in respect of the Offers and, in particular, as to whether the Offers are, or are not, fair and reasonable and to make recommendation in respect of acceptance thereof pursuant to Rule 2.1 of the Takeovers Code. Details of its advice and recommendation, together with the principal factors and reasons which it has considered before arriving at such recommendation, are set out in the “Letter from the Independent Financial Adviser” as contained in this Composite Document.

We also wish to draw your attention to the “Letter from Red Sun Capital and Eddid Capital”, the “Letter from the Board” and the additional information set out in this Composite Document, including the appendices to this Composite Document and the accompanying Forms of Acceptance.

RECOMMENDATION

Having considered the terms of the Offers and having taken into account the advice and recommendation of the Independent Financial Adviser and the principal factors and reasons taken into account in arriving at its recommendation, we concur with the view of the Independent Financial Adviser and consider that (i) the terms of the Share Offer and the Share Offer Price are fair and reasonable so far as the Offer Shareholders are concerned; and (ii) as the Share Offer Price is considered to be fair and reasonable, the “see-through” price under the Option Offer, which is based on the Share Offer Price, is also considered fair and reasonable so far as the Optionholders are concerned. Accordingly, we recommend that the Offer Shareholders and Optionholders to accept the respective Offers. The Offer Shareholders are recommended to read the full text of the “Letter from the Independent Financial Adviser” as set out in this Composite Document.

The Offer Shareholders who intend to accept the Share Offer are reminded to closely monitor the market price and liquidity of the Shares during the Offer Period, and consider selling their Shares in the open market rather than accepting the Share Offer if the net proceeds from the sale of such Shares in the open market would exceed the net proceeds receivable under the Share Offer. In any event, the Offer Shareholders should note that there is no certainty that the current trading volume and/or current trading price level of the Shares will be sustainable during or after the Offer Period.

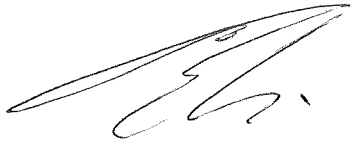
As for the Optionholders, as the exercise price of the outstanding Options (HK\$0.72) is below the Share Offer Price (HK\$0.818), the Options are “in-the-money” with reference to the Share Offer Price. However, as mentioned above, the closing price of the Shares was higher than the exercise price of HK\$0.72 of the outstanding Share Options as at Latest Practicable Date. In this connection, the Optionholders are reminded to closely monitor market price movement and consider to exercise their Options and sell those Shares in the open market, instead of accepting the Option Offer, if the sale proceeds (after deducting transaction costs and exercise price) exceed the amount receivable under the Option Offer. However, if the market price of Shares falls below the exercise price toward the end of the Offer Period, they may consider tendering all or part of their holdings for cancellation under the Option Offer, should they wish to realise their investment. The Optionholders should note that any vested and unvested Options (to the extent not already exercised) will lapse at the close of the Offers.

Notwithstanding our recommendation, the Offer Shareholders and Optionholders are strongly advised that the decision to accept the Offers or to hold your investment in the Shares is subject to individual circumstances and investment objectives. If in doubt, the Offer Shareholders and Optionholders should consult their own professional advisers for professional advice. Furthermore, the Offer Shareholders and Optionholders who wish to

accept the Offers are recommended to read carefully the terms and procedures for acceptance of the Offers as detailed in this Composite Document and the accompanying Forms of Acceptance.

Yours faithfully,

For and on behalf of the Independent Board Committee of
Somerley Capital Holdings Limited



CHENG Yuk Wo
*Independent non-executive
Director*

YUEN Kam Tim Francis
*Independent non-executive
Director*



KHOO Pui Wun
*Independent non-executive
Director*

accept the Offers are recommended to read carefully the terms and procedures for acceptance of the Offers as detailed in this Composite Document and the accompanying Forms of Acceptance.

Yours faithfully,
For and on behalf of the Independent Board Committee of
Somerley Capital Holdings Limited

CHENG Yuk Wo
*Independent non-executive
Director*

YUEN Kam Tim Francis
*Independent non-executive
Director*

KHOO Pul Wun
*Independent non-executive
Director*