

31 October 2025

To the Independent Shareholders:

Dear Sir/Madam,

**MANDATORY UNCONDITIONAL CASH OFFER BY SILVERBRICKS
SECURITIES COMPANY LIMITED FOR AND ON BEHALF OF THREE APPLE
INDUSTRY HOLDINGS GROUP (HONG KONG) LIMITED TO ACQUIRE
ALL THE ISSUED SHARES OF I.CENTURY HOLDING LIMITED (OTHER
THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE
OFFEROR AND/OR PARTIES ACTING IN CONCERT WITH IT)**

INTRODUCTION

We refer to the Composite Document dated 31 October 2025 issued jointly by the Offeror and the Company, of which this letter forms part. Unless the context requires otherwise, capitalised terms used in this letter shall have the same meanings as those defined in this Composite Document.

We have been appointed by the Board to form the Independent Board Committee to consider the terms of the Offer and to make a recommendation to you as to whether, in our opinion, the terms of the Offer are fair and reasonable so far as the Independent Shareholders are concerned, and as to acceptance of the Offer thereof.

Vinco Financial has been appointed, with our approval, as the Independent Financial Adviser to advise us in respect of the fairness and reasonableness of the Offer and as to the acceptance of the Offer. Your attention is drawn to the "Letter from Vinco Financial" set out on pages 29 to 48 of this Composite Document which contains the details of its advice and the principal factors and reasons taken into consideration in arriving at its recommendation in respect of the Offer.

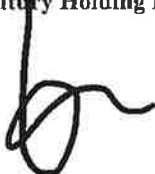
We also wish to draw your attention to the "Letter from the Joint Financial Advisers" set out on pages 9 to 18 of this Composite Document which contains, inter alia, information about the Offer, the "Letter from the Board" set out on pages 19 to 26 of this Composite Document and the additional information 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 acceptance and settlement procedures for the Offer.

RECOMMENDATION

Taking into account the terms of the Offer and the independent advice from the Independent Financial Adviser, and the principal factors and reasons taken into account in arriving at its recommendation, we consider that the Offer are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to accept the Offer.

The Independent Shareholders who wish to realize part or all their investments in the Company are reminded to monitor the trading price and liquidity of the Shares during the Offer Period and should, having regard to their own circumstances, consider selling their Shares in the open market instead of accepting the Offer, if the net proceeds obtained from such disposal of the Shares (after deducting all transaction costs) would be higher than the net proceeds from accepting the Offer. Notwithstanding our recommendation, the Independent Shareholders are strongly advised that the decision to realize or to hold their investment is subject to individual circumstances and investment objectives. If in doubt, the Independent Shareholders should consult their own professional advisers for advice. Furthermore, the Independent Shareholders who wish to accept the Offer are recommended to read carefully the terms and procedures for acceptance of the Offer as detailed in this Composite Document and the accompanying Form of Acceptance.

Yours faithfully,
For and on behalf of
the Independent Board Committee
i.century Holding Limited



Ms. Cheung Wai Man
*Independent non-executive
Director*

Mr. Lau Yau Chuen Louis
*Independent non-executive
Director*



Mr. Lee Kwun Ting
*Independent non-executive
Director*

RECOMMENDATION

Taking into account the terms of the Offer and the independent advice from the Independent Financial Adviser, and the principal factors and reasons taken into account in arriving at its recommendation, we consider that the Offer are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to accept the Offer.

The Independent Shareholders who wish to realize part or all their investments in the Company are reminded to monitor the trading price and liquidity of the Shares during the Offer Period and should, having regard to their own circumstances, consider selling their Shares in the open market instead of accepting the Offer, if the net proceeds obtained from such disposal of the Shares (after deducting all transaction costs) would be higher than the net proceeds from accepting the Offer. Notwithstanding our recommendation, the Independent Shareholders are strongly advised that the decision to realize or to hold their investment is subject to individual circumstances and investment objectives. If in doubt, the Independent Shareholders should consult their own professional advisers for advice. Furthermore, the Independent Shareholders who wish to accept the Offer are recommended to read carefully the terms and procedures for acceptance of the Offer as detailed in this Composite Document and the accompanying Form of Acceptance.

Yours faithfully,
For and on behalf of
the Independent Board Committee
i.century Holding Limited



Ms. Cheung Wai Man
*Independent non-executive
Director*

Mr. Lau Yau Chuen Louis
*Independent non-executive
Director*

Mr. Lee Kwun Ting
*Independent non-executive
Director*