



Unit 3501-08, 35/F, Cosco Tower,  
183 Queen's Road Central,  
Sheung Wan,  
Hong Kong

7 July 2026

*To the Independent Shareholders and the Optionholders,*

Dear Sir/Madam,

**UNCONDITIONAL MANDATORY CASH OFFERS BY  
SINOLINK ON BEHALF OF MR. CHIAU SING CHI TO ACQUIRE ALL OF  
THE ISSUED SHARES IN BINGO GROUP HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED BY  
MR. CHIAU SING CHI AND PARTIES ACTING IN CONCERT WITH HIM)  
AND FOR THE CANCELLATION OF ALL OUTSTANDING OPTIONS OF  
BINGO GROUP HOLDINGS LIMITED**

**INTRODUCTION**

References are made to the Joint Announcement and the joint announcements dated 12 February 2026, 5 March 2026, 2 April 2026, 6 May 2026, 28 May 2026 and 1 June 2026 in respect of, inter alia, the Proposed Amendments and the possible Offers and the circular dated 12 May 2026 in respect of the Proposed Amendments. References are also made to the announcements made by the Company dated 28 December 2021, 18 February 2022, 14 March 2022 and 17 March 2022 and the circular of the Company dated 21 January 2022 regarding the subscription of the Convertible Bonds by Mr. Chiau.

On 17 March 2022, the Company issued the Convertible Bonds in the principal amount of HK\$19 million to Mr. Chiau pursuant to the conditional subscription and settlement agreement dated 7 December 2021.

As at the date of the Joint Announcement, the principal amount of the Convertible Bonds was HK\$19 million convertible into 69,090,909 Conversion Shares at the conversion price of HK\$0.275 for each Conversion Share.

On 12 February 2026 (after trading hours), the Offeror and the Company jointly announced that the Offeror and the Company entered into the Deed of Amendment amending the terms and conditions of the Convertible Bonds in the terms of the Proposed Amendments. Pursuant to the terms and conditions of the Deed of Amendment, the Company agreed to uplift the conversion restriction restricting the Offeror to exercise the Conversion Rights

attaching to the Convertible Bonds where such exercise may trigger an obligation for a mandatory general offer under the Takeovers Code. Save as the Proposed Amendments, all other terms of the Convertible Bonds remain unchanged. The terms and conditions together with the above amendments and the schedules referred to therein shall be known as the Amended and Restated Bond Instrument and the terms and conditions shall be replaced in its entirety by the Amended and Restated Bond Instrument upon the satisfaction of the following conditions precedent:

- (i) the passing of an ordinary resolution by the Independent Shareholders to approve the Proposed Amendments under the Deed of Amendment and the adoption of the Amended and Restated Bond Instrument at the EGM;
- (ii) the prior approval of the Proposed Amendments by the Stock Exchange pursuant to Rule 34.05 of the GEM Listing Rules; and
- (iii) the execution of the Amended and Restated Bond Instrument by the Company.

None of the above conditions precedent were waivable. As at the Latest Practicable Date, all the conditions precedent have been fulfilled. Accordingly, as disclosed in the announcement of the Company dated 1 June 2026 in relation to the completion of the Conversion, the Company has executed the Amended and Restated Bond Instrument and the Proposed Amendments have become effective. As the Offeror has served a conditional conversion notice on the Company for the full exercising of the Conversion Right, the conversion has taken place and the 69,090,909 Conversion Shares have been allotted and issued to the Offeror on 28 May 2026, representing approximately 63.46% of the issued share capital of the Company immediately prior to the allotment and issue of the Conversion Shares and approximately 38.82% of the enlarged issued share capital of the Company immediately upon the Conversion took place. Immediately after the Conversion, the Offeror Concert Parties are interested in an aggregate of 112,060,385 Shares, representing approximately 62.97% of the issued share of the Company as enlarged by the allotment and issue of the Conversion Shares.

Pursuant to Rule 26.1 of the Takeovers Code, Mr. Chiau and the Offeror Concert Parties are required to make an unconditional mandatory cash offer for all the issued Shares (other than those Shares already owned by or agreed to be acquired by him or the Offeror Concert Parties at the time when the Share Offer is made). Mr. Chiau and the Offeror Concert Parties are required to make the Option Offer to cancel all the outstanding Share Options (other than those already owned by Mr. Chiau and/or the Offeror Concert Parties) pursuant to Rule 13 of the Takeovers Code.

This letter forms part of this Composite Document which sets out, among other things, the details of the Offers, information on the Offeror and the intention of the Offeror regarding the Group. Further terms and procedures for acceptance of the Offers are set out in Appendix I to this Composite Document and the accompanying Forms of Acceptance. The Independent Shareholders and Optionholders are strongly advised to consider carefully the information

contained in the “Letter from the Board”, “Letter from the Independent Board Committee” and “Letter from the Independent Financial Adviser” as set out in this Composite Document and the appendices as set out in the Composite Document and the Forms of Acceptance and to consult their professional advisers if in doubt before reaching a decision as to whether or not to accept the Offers.

## **THE OFFERS**

### **Principal Terms of the Offers**

Sinolink, on behalf of the Offeror and in compliance with the Takeovers Code, is making the Offers on the terms to be set out in this Composite Document in accordance with the Takeovers Code on the following basis:

#### **The Share Offer**

**For each Offer Share..... HK\$0.275 in cash**

The Share Offer Price of HK\$0.275 per Offer Share is the same as the Conversion Price under the Convertible Bonds.

#### **Comparisons of value**

The Share Offer Price of HK\$0.275 per Offer Share represents:

- (a) a discount of approximately 93.82% to the closing price on the Latest Practicable Date of HK\$4.45 per Shares;
- (b) a discount of approximately 91.79% to the closing price as quoted on the Stock Exchange on the Last Trading Day of HK\$3.35 per Share;
- (c) a discount of approximately 91.86% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) trading days up to and including the Last Trading Day of HK\$3.38 per Share;
- (d) a discount of approximately 91.98% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the ten (10) trading days up to and including the Last Trading Day of HK\$3.43 per Share;
- (e) a discount of approximately 92.45% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the thirty (30) trading days up to and including the Last Trading Day of HK\$3.64 per Share; and

- (f) a premium of approximately HK\$0.5707 per Share over the audited consolidated net liabilities of the Group of approximately HK\$0.2957 per Share as at 31 March 2026, based on 178,982,171 Shares in issue as at the Latest Practicable Date and the audited consolidated net liabilities of the Group of approximately HK\$52,921,000 as at 31 March 2026.

### **Highest and Lowest Trading Prices**

During the six-month period preceding the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$4.49 on 20 August 2025 and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$3.33 on 6 February 2026.

### **The Option Offer**

Sinolink is making, on behalf of the Offeror, appropriate offers to the Optionholders in accordance with Rule 13 of the Takeovers Code to cancel all outstanding options in exchange for cash on the following basis:

- (a) In respect of the Share Options with an exercise price of HK\$1.17

**For cancellation of each such outstanding Option..... HK\$0.01 in cash**

- (b) In respect of the Share Options with an exercise price of HK\$0.84

**For cancellation of each such outstanding Option..... HK\$0.01 in cash**

In accordance with the terms of the 2012 Share Option Scheme and the 2024 Share Option Scheme, Optionholders are entitled to exercise their Share Options in full (to the extent not already exercised) at any time after the date on which the Option Offer is declared unconditional and up to the close of the Option Offer (or any revised offer), after which the Share Options will lapse automatically to the extent not already exercised.

Pursuant to Rule 13 of the Takeovers Code, the Offeror is making an appropriate cash offer to the Optionholders to cancel their Share Options. As the exercise price of all the outstanding 2012 Share Options and 2024 Share Options are above the Share Offer Price, the “see-through” price is zero and the Option Offer Price will be a nominal value of HK\$0.01 per Option (whether such Share Options are exercisable or not). Under the terms of the Option Offer, the Share Options of the accepting Optionholders (together with all rights attaching thereto) will be cancelled.

**Optionholders who do not: (i) exercise the Share Options by the Closing Date of the Option Offer, or (ii) accept the Option Offer by the Closing Date of the Option Offer will receive neither the Shares nor the see-through price of HK\$0.01 per 2012 Share Option and HK\$0.01 per 2024 Share Option respectively. If the Option Offer is not accepted, any unexercised Share Options will lapse upon the Closing Date of the Option Offer.**

**The Offeror confirms that the Share Offer Price and the Options Offer Price are final and will not be increased.**

Further information on the Option Offer is contained in the **PINK** Form of Option Offer Acceptance, substantially in the form set out in Appendix V.

The Share Offer is extended to all Independent Shareholders and the Option Offer is extended to all Optionholders. The Offer Shares to be acquired under the Share Offer shall be fully paid and free from all encumbrances and together with all rights and benefits attaching to them as at the date of this Composite Document or subsequently becoming attached to them, including but not limited to the right to receive all dividends, distributions and any return of capital, if any, which may be paid, made or declared or agreed to be made or paid thereon or in respect thereof on or after the date on which the Offers are made, being the date of this Composite Document. The Company confirms that as at the Latest Practicable Date, (i) the Company had no outstanding dividend which remains unpaid; and (ii) it has no intention to make, declare or pay any future dividend/make other distribution on or before the close of the Offers.

#### **Total Consideration of the Offers**

Assuming that there is no change in the issued share capital of the Company and none of the outstanding Options is exercised prior to the close of the Offers, there would be 178,982,171 Shares in issue.

As at the Latest Practicable Date, the Company has 178,982,171 Shares in issue; and outstanding Share Options which may be exercisable and entitle the holders thereof to subscribe for 5,095,264 Shares. Save as disclosed above, there are no other outstanding warrants, derivatives or convertible securities which may confer any rights to the holder(s) thereof to subscribe for, convert or exchange into Shares.

Based on the Share Offer Price of HK\$0.275 per Share and 66,921,786 outstanding Shares not held or agreed to be acquired by the Offeror and the Offeror Concert Parties:

- (a) Assuming no outstanding Share Options are exercised and the Share Offer and the Option Offer are accepted in full:
  - (i) the value of the Share Offer will be approximately HK\$18,403,492; and
  - (ii) the total amount to satisfy the cancellation of all outstanding Share Options (other than those held by Mr. Chiau and Ms. Chow) will be approximately HK\$40,360.

(b) Assuming all outstanding Share Options (other than 102,644 Share Options held by Mr. Chiau and 956,644 Share Options held by Ms. Chow) are exercised in full and the Share Offer is accepted in full (including all Shares issued and allotted as a result of the exercise of the Share Options):

(i) the value of the Share Offer will be approximately HK\$19,513,385; and

(ii) no amount will be payable by the Offeror under the Option Offer.

### **Confirmation of Financial Resources**

Assuming all the outstanding Share Options are exercised prior to the exercise of the Offers, the maximum aggregate amount payable under the Offers is HK\$19,513,385. The Offers will be financed by (i) the facility up to HK\$9,000,000 made available by Sinolink; and (ii) the Offeror's own financial resources. Carlyon Capital, the financial adviser to the Offeror, are satisfied that sufficient financial resources are available to the Offeror for meeting their obligation in case of full acceptance of the Offers. Carlyon Capital does not hold or has not dealt in the Shares and any outstanding options, derivatives, warrants, or other securities convertible into Shares during the period commencing six months preceding the date of the Joint Announcement.

### **Payment**

Payment in cash in respect of acceptances of the Offers will be made as soon as possible be in any event no later than seven (7) Business Days after the date on which the duly completed acceptance of the Share Offer and/or the Option Offer (as the case may be) are/is received. Relevant documents evidencing title in respect of such acceptance must be received by or on behalf of the Offeror (or its agent) to render each such acceptance of the Share Offer and/or the Option Offer (as the case may be) complete and valid in accordance with Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder or the Optionholder (as the case may be) who accepts the Share Offer and the Option Offer respectively will be rounded up to the nearest cent.

### **Compulsory acquisition**

The Offeror does not intend to exercise any right which may be available to them to compulsorily acquire any outstanding Offer Shares not acquired under the Share Offers after the close of the Offers.

### **Effect of Accepting the Offers**

By accepting the Share Offer, the Independent Shareholders will sell their Shares to the Offeror free from all liens, claims, encumbrances and all third-party rights and with all rights attached thereto as at the date of this Composite Document or subsequently becoming attached

to them, including the right to receive all dividends and declared, paid or made, if any, on or after the date of despatch of the Composite Document. As at the Latest Practicable Date, the Company has not declared any dividends which have not been distributed. No distributions or dividends shall be declared as a result of the Proposed Conversion and as at the Latest Practicable Date, the Company has no plan to declare, recommend, or pay any dividends or make any other distributions on the Shares.

By accepting the Option Offer, the Optionholders will agree to the cancellation of their tendered Share Options and all rights attached thereto on or after the date of despatch of the Composite Document.

The Offers are unconditional in all respects and are not conditional upon acceptances being received in respect of a minimum number of Offer Shares. Acceptance of the Offers shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code, details of which are set out in the section headed “7. Right of Withdrawal” in Appendix I to this Composite Document.

#### **Taxation advice**

Independent Shareholders and Optionholders are recommended to consult their own professional advisers if in doubt as to the taxation implications of accepting or rejecting the Offers. None of the Offeror, the Offeror Concert Parties, the Company, Sinolink, Carlyon Capital, Capital 9 and (as the case may be) their respective ultimate beneficial owners, directors, officers, employees, advisers, agents or associates or any other person involved in the Offers accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offers.

#### **Availability of the Offers/Overseas Shareholders and Overseas Optionholders**

The Offeror intends to make the Offers available to all Independent Shareholders and Optionholders, respectively. The availability of the Offers to any Overseas Shareholders and Overseas Optionholders may be affected by the applicable laws and regulations of their relevant jurisdictions of residence. Overseas Shareholders and Overseas Optionholders who have registered addresses outside Hong Kong and wish to accept the Offers should satisfy themselves as to the full observance of the applicable laws and regulations of the relevant jurisdiction in connection therewith (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer of other taxes due by such accepting Overseas Shareholders or Overseas Optionholders in respect of such jurisdiction). Based on the record in the register of members and register of optionholders of the Company, there is (i) no Overseas Shareholder; and (ii) no Overseas Optionholder, as at the Latest Practicable Date.

**Acceptance of the Offers by any Overseas Shareholders and/or Overseas Optionholders will be deemed to constitute a representation and warranty from such Overseas Shareholders and/or Overseas Optionholders to the Offeror that the local laws**

**and requirements have been complied with and such acceptance shall be valid and binding in accordance with all applicable laws. The Overseas Shareholders and/or Overseas Optionholders, if any, should consult their professional advisers in case of any doubt.**

### **Hong Kong Stamp Duty**

In Hong Kong, seller's ad valorem stamp duty arising in connection with acceptances of the Share Offer will be payable by the relevant Shareholders at a rate of 0.10% of (i) the market value of the Share Offer; or (ii) consideration payable by the Offeror in respect of the relevant acceptances of the Share Offer, whichever is higher, and will be deducted from the cash amount payable by the Offeror to the relevant Shareholders accepting the Share Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the relevant Shareholders accepting the Share Offer and will pay the buyer's ad valorem stamp duty in connection with the acceptance of the Share Offer and the transfer of the Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

No stamp duty is payable in connection with the acceptance of the Option Offer.

### **Dealings and interests in the Company's securities**

Save for (1) the Conversion, and (2) the option agreement entered into between Beglobal and Global Star dated 25 October 2025 as disclosed in the announcement of the Company dated 26 October 2025, none of the Offeror nor any of the Offeror Concert Parties has dealt in the Shares, derivatives, warrants or other securities convertible into Shares during the six-month period prior to and including the Latest Practicable Date.

## **IRREVOCABLE UNDERTAKING NOT TO EXERCISE THE BEGLOBAL CALL OPTION**

Baihui, Stellar Genesis and Chartwell Ventures are entitled to exercise their respective Beglobal Call Options under the following scenario:

(i) Transfer Scenario 1:

Within twenty-four (24) months from the date of the respective Option Agreements, if the market capitalisation for any consecutive five (5) trading days of the Shares on the Stock Exchange as stated in the daily quotations sheet of the Stock Exchange reached no less than HK\$1.2 billion respectively, each of Baihui, Stellar Genesis and Chartwell Ventures or any of its designated associates reserves the right to notify Beglobal by written notice for the purpose of purchase of Shares from Beglobal.

(ii) Transfer Scenario 2:

If each of Baihui, Stellar Genesis or Chartwell Ventures or any of its designated associates has not exercised its rights under Transfer Scenario 1 during the twenty-four (24) months from the date of the respective Option Agreement, then, for the next three months (i.e. from the twenty-fifth (25th) to twenty-seventh (27th) month from the date of the Option Agreement), the Purchaser or any of its designated Associates reserves the right to notify Beglobal by written notice, for the purpose of purchase of Shares from Beglobal.

(iii) Transfer Scenario 3:

If Baihui, Stellar Genesis and Chartwell Ventures or any of its designated associates has not exercised its rights under both Transfer Scenario 1 and Transfer Scenario 2 during the twenty-seven (27) months from the date of the respective Option Agreement, Baihui, Stellar Genesis and Chartwell Ventures or any of its designated associates reserves the right to notify Beglobal by written notice, for the purpose of purchase of Shares from Beglobal.

Global Star is entitled to exercise its Beglobal Call Options under the following scenario:

(i) Transfer Scenario 1:

Within eighteen (18) months from the date of the Option Agreement, if the moving average price of the Shares for any consecutive five (5) trading days reached no less than HK\$6, Global Star or any of its designated associates reserves the right to notify Beglobal by written notice, for the purpose of purchase of Shares from Beglobal.

(ii) Transfer Scenario 2:

If Global Star or any of its designated associates has not exercised its rights under Transfer Scenario 1 during the eighteen (18) months from the date of the Option Agreement, Global Star or any of its designated associates reserves the right to notify Beglobal by written notice, for the purpose of purchase of Shares from Beglobal.

The Beglobal Call Optionholders are entitled to exercise their respective Beglobal Call Options to purchase Shares from Beglobal, which will result in the decrease in Beglobal's shareholding in the Company. If, during the Offer Period, any of the Beglobal Call Optionholders exercises their entitlements under the Beglobal Call Option, there will possibly be a scenario that Beglobal holding less than 50% of the total issued share capital of the Company during the Offer Period. As such, on 12 December 2025, each of the Beglobal Call Optionholders has given an irrevocable undertaking to the Offeror that, in respect of the Beglobal Call Options held by them, (i) they shall not exercise the Beglobal Call Options; and (ii) they will hold the Beglobal Call Options until, and shall not sell, transfer, dispose of or create or agree to create any encumbrance of or otherwise create any interests on the Beglobal Call Options before, the close of the Offers. Such irrevocable undertakings will cease upon the close of the Offers. With the irrevocable undertakings in effect, it is ensured that the shareholding of Mr. Chiau as the potential Offeror and the Offeror Concert Parties in aggregate will not change and falls below 50% of the issued share capital of the Company after the exercise of the Conversion Rights by Mr. Chiau during the Offer Period.

As at the Latest Practicable Date, none of the Beglobal Call Optionholders nor their respective concert parties hold any Shares, or has dealt in the Shares in the past six months prior to the date of the Joint Announcement and up to the Latest Practicable Date.

## **INFORMATION OF THE OFFEROR**

Mr. Chiau is a deemed substantial Shareholder and an executive Director and a brother of Ms. Chow, who is also a deemed substantial Shareholder and an executive Director.

As at the Latest Practicable Date, Mr. Chiau held or is deemed to be interested in 112,060,385 Shares (representing approximately 62.61% of the total issued Shares), included 32,962,124 Shares (representing approximately 18.42% of the total issued Shares) and 7,250,000 Shares (representing approximately 4.05% of the total issued Shares), which are registered in the name of Beglobal and Golden Treasure, respectively, each of them being a company incorporated in the British Virgin Islands with limited liability. Beglobal and Golden Treasure are companies indirectly owned by the trust, the discretionary objects of which are Mr. Chiau, Ms. Chow and their family, and 71,848,261 Shares (representing approximately 40.14% of the total issued share capital of the Company) are held by Mr. Chiau directly.

## **INFORMATION OF THE COMPANY**

The Company is a company incorporated in the Cayman Islands with limited liability, the Shares of which are currently primary listed on the GEM of the Stock Exchange (stock code: 8220).

Details of the information on the Group are set out in the “Letter from the Board” to this Composite Document. Financial information of the Group is set out in Appendix II to this Composite Document. General information of the Group is set out in Appendix III to this Composite Document.

## **INTENTION OF THE OFFEROR IN RELATION TO THE COMPANY**

It is the Offeror’s intention to further consolidate its interest in the Company pursuant to the Offers. The Offeror has no intention to introduce major changes to the existing business of the Group, including any redeployment of fixed assets other than those in its ordinary course of business. The intention of the Offeror is that the Company’s existing principal activities will be maintained, and at the same time after Conversion of the Offers, the Offeror will assist the Company in reviewing its business and operations and seek for new investment opportunities.

The Offeror will, depending on the business operations and development of the Group in the future, constantly review the employee structure of the Group so as to meet the needs of the Group from time to time. The Offeror has no intention to discontinue the employment of the employees or change the composition of the Board, or to dispose of or re-deploy the assets of the Group other than those in its ordinary course of business or to downsize, cease or dispose of any of the existing business of the Group as at the Latest Practicable Date.

As at the Latest Practicable Date, no material investment or business opportunity has been identified nor has the Offeror entered into any agreement, arrangement, understanding, or negotiation in relation to the injection of any assets or business into the Group.

## **PUBLIC FLOAT AND MAINTENANCE THE LISTING STATUS OF THE COMPANY**

As at the Latest Practicable Date, the Offeror intends the issued Shares to remain listed on GEM of the Stock Exchange after the close of the Offers.

The Stock Exchange has stated that:

(a) if, at the close of the offer, the Stock Exchange believes that:

- a false market exists or may exist in the trading of the shares; or
- an orderly market does not exist or may not exist;

it will consider exercising its discretion to suspend dealings in the shares; and

(b) if, at the close of the offer, the listed issuer has a Significant Public Float Shortfall (as defined in rule 17.37F), then:—

- the Stock Exchange will add a designated marker to the stock name of the listed shares; and
- the Stock Exchange will cancel the listing of the issuer's shares if the issuer fails to re-comply

with rule 17.37B for a continuous period of 12 months from the commencement of the Significant Public Float Shortfall.

The Offeror intends the Company to remain listed on the Stock Exchange following the close of the Offers and does not intend to avail itself of any powers of compulsory acquisition of any outstanding Offer Shares after the close of the Offers. The Offeror and the Directors of the Company will jointly and severally undertake to the Stock Exchange that if, at the close of the Offers, the Company fails to comply with the requirement of Rule 17.37B of the GEM Listing Rules, they will take appropriate steps to ensure the Company's compliance with Rule 17.37B of the GEM Listing Rules at the earliest possible moment.

The Stock Exchange has stated that:

An issuer that fails to comply with rule 17.37B will be regarded as having a "Significant Public Float Shortfall" unless a portion of its class of shares listed on the Exchange and held by the public:

- (1) represents at least 15% of the issuer's total number of issued shares in that class of shares (excluding treasury shares) or, if the Initial Prescribed Threshold applicable to the issuer is less than 25%, at least 50% of the relevant Initial Prescribed Threshold; or
- (2) has a market value of at least HK\$500,000,000 and represents at least 5% of the issuer's total number of issued shares in that class of shares (excluding treasury shares).

## **ACCEPTANCE AND SETTLEMENT**

Your attention is drawn to the further terms of the Offers, including procedures for acceptance, settlement and the acceptance period, as set out in Appendix I to this Composite Document and the Forms of Acceptance.

## **GENERAL**

To ensure equality of treatment to all Independent Shareholders and Optionholders, those registered Independent Shareholders and/or Optionholders who hold any Offer Shares and/or Options as nominee for more than one beneficial owner should, as far as practicable, treat the

holding of each beneficial owner separately. In order for the beneficial owners of the Offer Shares and/or Options whose investments are registered in the names of nominees to accept the Offers, it is essential that they provide instructions to their nominees of their intentions with regard to the Offers. The attention of Independent Shareholders and Optionholders with registered addresses in jurisdiction outside Hong Kong is drawn to the section headed “8. Overseas Shareholders and Overseas Optionholders” in Appendix I to this Composite Document.

All documents and remittances sent to the Independent Shareholders and/or Optionholders by ordinary post will be sent to them at their own risk. Such documents and remittances will be sent to the Independent Shareholders at their respective addresses as they appear in the register of members of the Company, or in the case of joint Independent Shareholders, and/or joint Optionholder, to the Independent Shareholder and/or Optionholder whose name appears first in the register of members of the Company. None of the Offeror, the Offeror Concert Parties, the Company, Sinolink, Carlyon Capital, Capital 9, the Registrar or any of their respective directors or professional advisers or any other parties involved in the Offers will be responsible for any loss or delay in transmission or any other liabilities that may arise as a result thereof.

#### **ADDITIONAL INFORMATION**

Your attention is drawn to the additional information regarding the Offers set out in the appendices to this Composite Document and the accompanying Form(s) of Acceptance, which form part of this Composite Document. In addition, your attention is drawn to the “Letter from the Board”, the “Letter from the Independent Board Committee” and the letter of advice by the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offers as set out in the “Letter from the Independent Financial Adviser” as contained in this Composite Document.

In considering what action to take in connection with the Offers, you should consider your own tax or financial position and if you are in any doubt, you should consult your professional advisers.

**LETTER FROM THE OFFER AGENT**

Yours faithfully,  
For and on behalf of  
**Sinolink Securities (Hong Kong) Company Limited**

A handwritten signature in black ink, appearing to be 'CHEUNG Pang To', written over a faint, illegible stamp or background.

**CHEUNG Pang To**  
*Responsible Officer*