

SKYWORTH
SKYWORTH GROUP LIMITED
創維集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00751)

28 April 2025

To the Shareholders

Dear Sir or Madam,

**CONDITIONAL CASH OFFER BY
CLSA LIMITED ON BEHALF OF
SKYWORTH GROUP LIMITED
TO BUY-BACK UP TO 350,000,000 SHARES
AT HK\$3.11 PER SHARE**

We have been appointed by the Board to form the Independent Board Committee to advise you in respect of the Offer, details of which are set out in the letter from the Board in the document issued by the Company dated 28 April 2025 (the “**Offer Document**”), in which this letter is included. Capitalised terms used in this letter have the same meanings as defined in the Offer Document unless the context requires otherwise.

Your attention is drawn to the letter from Somerley set out on pages 28 to 63 of the Offer Document which contains its advice and recommendation to us in respect of the Offer as well as the principal factors and reasons for its advice and recommendation.

Having taken into account the factors and reasons considered by, and the opinion of, Somerley as stated in the aforementioned letter of advice, we are of the opinion that the Offer is on balance fair and reasonable so far as the Shareholders are concerned and that the Offer is in the interests of the Company and the Shareholders as a whole. We therefore recommend the Shareholders to vote in favour of the resolution to approve the Offer at the SGM.

We also concur with the advice of Somerley to the Qualifying Shareholders to accept the Offer as realisation of their investments. However, the Qualifying Shareholders are reminded to monitor the market price of the Shares during the Offer Period. If during the Offer Period, it transpires that the market price of the Shares exceeds the Offer Price and the sales proceeds (net of the transaction costs) exceed the net proceeds to be received under the Offer, the Qualifying Shareholders who wish to realise their investments in the Company in whole or in part should, if they are able to do so, seek to sell their Shares in the market instead of accepting the Offer. On the other hand, for those Qualifying Shareholders who, after

considering the information contained in the Offer Document, would like to participate in the future prospects of the Group following completion of the Offer, they should consider retaining all or part of their Shares.

Yours faithfully,
the Independent Board Committee



Li Weibin
*Independent Non-
executive
Director*

**Cheong Ying Chew,
Henry**
*Independent Non-
executive
Director*

Hung Ka Hai, Clement
*Independent Non-
executive
Director*




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