Ritamix Global Limited
利特米有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1936)

19 November 2026

To the Independent Shareholders,

Dear Sir/Madam,

UNCONDITIONAL MANDATORY GENERAL CASH OFFER BY SHANGGU SECURITIES LIMITED FOR AND ON BEHALF OF INNOVATION FORGE HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED VOTING SHARES IN RITAMIX GLOBAL LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE PURCHASERS AND PARTIES ACTING IN CONCERT WITH THEM)

We refer to this Composite Document dated 19 November 2026 jointly issued by the Offeror and the Company, of which this letter forms part. Unless otherwise specified, 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 constitute the Independent Board Committee to consider the terms of the Offer and to advise the Independent Shareholders as to whether the Offer is fair and reasonable and as to acceptance of the Offer. We are all independent non-executive Directors and have no direct or indirect interest in the Sale and Purchase Agreement or the Offer.

Rainbow Capital has been appointed as the Independent Financial Adviser with our approval to advise us and the Independent Shareholders as to whether the Offer is fair and reasonable and as to acceptance of the Offer. Details of its advice and recommendation, together with the principal factors and reasons considered in arriving at its recommendation, are set out in the "Letter from the Independent Financial Adviser" on pages 47 to 74 of this Composite Document. We also wish to draw your attention to the "Letter from Shanggu Securities" and the "Letter from the Board", as well as the additional information set out in the appendices to this Composite Document.

RECOMMENDATION

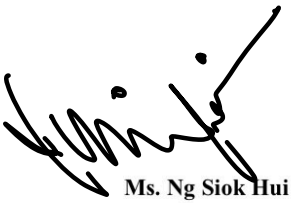
Having considered the terms of the Offer and the information contained in this Composite Document, and having taken into account the advice and recommendation of the Independent Financial Adviser, in particular the principal factors and reasons set out in its letter, we concur with its view that the Offer is fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to accept the Offer.

Notwithstanding our recommendation, the Independent Shareholders are strongly advised that the decision to realise or hold their investments is subject to their individual circumstances and investment objectives. If in doubt, they should consult their own professional advisers. Furthermore, the Independent Shareholders who wish to accept the Offer should read carefully the terms and procedures for acceptance of the Offer set out in Appendix I to this Composite Document and the accompanying Form of Acceptance.

Yours faithfully,

Independent Board Committee

RITAMIX GLOBAL LIMITED

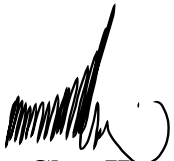


Ms. Ng Siok Hui	**Mr. Lim Chee Hoong**	**Ms. Tee Pao Hwei**
Independent Non-executive Director	*Independent Non-executive Director*	*Independent Non-executive Director*

Yours faithfully,

Independent Board Committee

RITAMIX GLOBAL LIMITED



Ms. Ng Siok Hui	**Mr. Lim Chee Hoong**	**Ms. Tee Pao Hwei**
Independent Non-executive Director	*Independent Non-executive Director*	*Independent Non-executive Director*

Yours faithfully,

Independent Board Committee

RITAMIX GLOBAL LIMITED

Ms. Ng Siok Hui	**Mr. Lim Chee Hoong**	**Ms. Tee Pao Hwei**
Independent Non-executive Director	*Independent Non-executive Director*	*Independent Non-executive Director*