
LETTER FROM THE INDEPENDENT BOARD COMMITTEE



SHENGJING BANK CO., LTD.#

盛京銀行股份有限公司#

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02066)

16 September 2025

To the Shareholders

Dear Sir/Madam,

- (1) VOLUNTARY CONDITIONAL GENERAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES
LIMITED ON BEHALF OF THE OFFEROR TO
ACQUIRE ALL OF THE ISSUED H SHARES IN THE BANK (OTHER THAN THOSE
ALREADY HELD BY THE OFFEROR AND ITS CONCERT PARTIES)**
- (2) VOLUNTARY CONDITIONAL GENERAL CASH OFFER BY THE OFFEROR TO
ACQUIRE ALL OF THE ISSUED DOMESTIC SHARES
IN THE BANK (OTHER THAN THOSE ALREADY HELD BY THE OFFEROR AND ITS
CONCERT PARTIES)**
- (3) PROPOSED WITHDRAWAL OF LISTING OF THE H SHARES OF THE BANK**

1. INTRODUCTION

We refer to the composite document dated 16 September 2025 jointly issued by Offeror and the Bank in relation to the Offers (the “**Composite Document**”), of which this letter forms part. Terms defined in the Composite Document shall have the same meaning in this letter unless the context otherwise requires.

We have been appointed by the Board as the Independent Board Committee to make recommendations to the Independent Shareholders as to whether the Offers are fair and reasonable and as to acceptance, and whether the Delisting is fair and reasonable and as to voting.

Gram Capital has been appointed as the Independent Financial Adviser with our approval to advise us in respect of the above. Details of their advice and recommendations and the principal factors and reasons considered and taken into account by it in arriving at its advice are set out in the “Letter from Gram Capital” at pages 28 to 70 of the Composite Document.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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

2. RECOMMENDATIONS

Gram Capital has advised the Independent Board Committee that it considers the Offers and the Delisting to be fair and reasonable so far as the Independent Shareholders are concerned, and accordingly it recommends the Independent Board Committee to recommend the Shareholders to accept the Offers and vote in favour of the Delisting. The Independent Board Committee, having been so advised, considers the Offers and Delisting to be fair and reasonable so far as the Independent Shareholders are concerned, and accordingly, recommends the Shareholders to accept the Offers and vote in favour of the Delisting.

Notwithstanding our recommendations, Shareholders are strongly advised that their decision to realise or to hold their investment in the Bank will depend on their own individual circumstances and investment objectives. If in any doubt, Shareholders should consult their own professional advisers for professional advice.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Yours faithfully,
**The Independent Board Committee of
Shengjing Bank Co., Ltd.[#]**

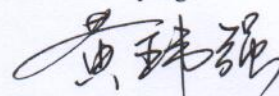
Mr. WANG Mo

Ms. LV Dan

Mr. CHAN Pak
Lam, Tom

Ms. WANG Lan

Mr. HUANG
Weiqiang



* For identification purpose only

Shengjing Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong