Fineland Living Services Group Limited
方圓生活服務集團有限公司

(formerly known as Fineland Real Estate Services Group Limited 方圓房地產服務集團有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9978)

10 September 2026

To the Independent Shareholders

Dear Sir or Madam,

CONNECTED TRANSACTION AND SPECIAL DEAL IN RELATION TO THE SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE

We refer to the circular dated 10 September 2026 (the "**Circular**") dispatched by the Company to the Shareholders of which this letter forms part. Unless the context otherwise requires, terms and expressions defined in the Circular shall have the same meanings in this letter.

We have been appointed as members of the Independent Board Committee to advise the Independent Shareholders in respect of the Share Subscription, details of which are set out in the ''Letter from the Board'' in the Circular. Gram Capital has been appointed by the Company as the Independent Financial Adviser with our approval to advise the Independent Board Committee and the Independent Shareholders in this regard.

We wish to draw your attention to the "Letter from the Board" set out on pages 11 to 51 of the Circular and the "Letter from Gram Capital" containing its advice to us set out on pages 54 to 77 of the Circular.

Having taken into account, among other things, the principal factors and reasons considered by, and the advice of, the Independent Financial Adviser as set out in the "Letter from Gram Capital" in the Circular, we concur with the view of the Independent Financial Adviser and consider that although the Share Subscription and the transactions contemplated thereunder (including without limitation, (a) the connected transaction and Special Deal; and (b) the grant of the Share Specific Mandate) are not in the ordinary and usual course of business of the Company, the terms of the Share Subscription Agreement thereunder (including without limitation, (a) the connected transaction and Special Deal; and (b) the grant of the Share Specific Mandate) are on normal commercial terms, fair and reasonable, and in the interests of the Company and Shareholders (including the Independent Shareholders) as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM to approve the Share Subscription and the transactions contemplated thereunder (including without limitation, (a) the connected transaction and Special Deal in relation to the Share Subscription; and (b) the Share Specific Mandate).

Yours faithfully,

Independent Board Committee

Mr. Leung Wai Hung	**Mr. Tian Qiusheng**	**Mr. Du Chenhua**

Independent non-executive Directors

Yours faithfully,

Independent Board Committee

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Mr. Leung Wai Hung **Mr. Tian Qiusheng** **Mr. Du Chenhua**

Independent non-executive Directors

Yours faithfully,

Independent Board Committee

Mr. Leung Wai Hung **Mr. Tian Qiusheng** **Mr. Du Chenhua**

Independent non-executive Directors