To the Offer Shareholders

Dear Sir/Madam,

MANDATORY CONDITIONAL CASH OFFER BY



ON BEHALF OF LONGLING CAPITAL LTD TO ACQUIRE ALL THE ISSUED SHARES OF CHINA FINANCIAL LEASING GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY LONGLING CAPITAL LTD AND PARTIES ACTING IN CONCERT WITH IT)

INTRODUCTION

We refer to the Composite Document issued jointly by the Offeror and the Company dated 28 July 2025, of which this letter forms part. Unless the context otherwise requires, terms used in this letter shall have the same meanings as those defined in the Composite Document.

We have been appointed by the Board to form the Independent Board Committee to consider and to advise the Offer Shareholders as to whether or not the Offer is fair and reasonable and to make a recommendation as to the acceptance of the Offer.

INCU has been appointed as the Independent Financial Adviser to advise us in respect of the above. Details of its advice and the principal factors taken into consideration in arriving at its recommendation are set out in the "Letter from INCU" on pages 27 to 51 of the Composite Document.

RECOMMENDATIONS

Taking into account the terms of the Offer and the advice from INCU, we consider that the Offer is fair and reasonable so far as the Offer Shareholders are concerned. Accordingly, we recommend the Offer Shareholders to accept the Offer. The Offer Shareholders are recommended to read the full text of the "Letter from INCU" set out in this Composite Document.

It has been noted that the price of the Shares has been traded substantially higher than the Offer Price, since the publication of the Joint Announcement up to the Latest Practicable Date. However, there is no guarantee that the Share price will or will not sustain and will or will not be higher than the Offer Price during and after the Offer Period. In view of the volatility of the recent Share price and the market conditions, for those Offer Shareholders who intend to accept the Offer, they are strongly reminded to closely monitor the market price and the liquidity of the Shares during the Offer Period and consider selling their Shares in the open market, instead of accepting the Offer, if the net proceeds (after costs and expenses payable by the Offer Shareholders) from the sale of such Shares in the open market would exceed the net proceeds receivable under the Offer.

Notwithstanding our recommendation, the Offer Shareholders should consider carefully the terms of the Offer. In any case, the Offer Shareholders are strongly advised that the decision to realize or to continue to hold their Shares is subject to individual circumstances and investment objectives. If in doubt, the Offer Shareholders should consult their own professional advisers for professional advice.

Yours faithfully,
For and on behalf of the
Independent Board Committee of
China Financial Leasing Group Limited

Mr. Hui Xat On

Independent non-executive Director

Mr. Chan Pak Lam, Tom

Independent non-executive Director

Dr. Lau Kin Shing, Charles

Independent non-executive Director

Ms. Liu Min

Independent non-executive Director

* For identification purpose only

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Independent Independent
non-executive Director non-executive Director

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