20 August 2026

To the Independent Shareholders

Dear Sir or Madam,

**MANDATORY UNCONDITIONAL CASH OFFER
BY ASIAN CAPITAL LIMITED
FOR AND ON BEHALF OF MR. WANG
TO ACQUIRE ALL THE ISSUED SHARES OF
SINOFORTUNE FINANCIAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY MR. WANG AND
PARTIES ACTING IN CONCERT WITH HIM (EXCLUDING MS. LAI))**

I. INTRODUCTION

Reference is made to (i) the Joint Announcement, (ii) the Circular, and (iii) the announcement dated 13 August 2026 made jointly by the Offeror and the Company in relation to the completion of the Subscription Agreement.

The Subscription Completion took place on 13 August 2026. Immediately prior to the Subscription Completion, the Offeror and parties acting in concert with him were interested in 37,854,877 Shares in aggregate, representing approximately 29.31% of the issued share capital of the Company. As the completion of the Subscription Agreement has taken place, as at the Latest Practicable Date, the Offeror was interested in 250,888,932 Shares, representing approximately 72.8% of the total issued share capital of the Company. Ms. Chen Dongjin, the mother of the Offeror, was interested in 2,418,610 Shares, representing approximately 0.70% of the total issued share capital of the Company. Ms. Lai, an executive Director who is presumed to be acting in concert with the Offeror under class (6) of the presumptions of acting in concert, was interested in 46,335 Shares, representing approximately 0.01% of the total issued share capital of the Company. In aggregate, the Offeror and parties acting in concert with him were interested in 253,353,877 Shares, representing approximately 73.51% of the issued share capital of the Company.

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Pursuant to Rule 26.1 of the Takeovers Code, upon the Subscription Completion, the Offeror is required to make a mandatory unconditional cash offer for all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with him (excluding Ms. Lai)).

This letter forms part of the Composite Document and sets out, among other things, details of the terms of the Offer, information on the Offeror and the intention of the Offeror regarding the Group. Further details on the terms and procedures for acceptance of the Offer are set out in Appendix I to the Composite Document and the accompanying Form of Acceptance.

Independent Shareholders are strongly advised to consider carefully the information contained in the "Letter from the Board", the "Letter from the Independent Board Committee", the "Letter from the Independent Financial Adviser" and the appendices as set out in this Composite Document and to consult their professional advisers if in doubt before reaching a decision as to whether or not to accept the Offer.

II. THE OFFER

Asian Capital is making the Offer, for and on behalf of the Offeror, in compliance with the Takeovers Code on the following basis:

The Offer

For each Offer Share . . . . HK$0.1 in cash

The Offer Price of HK$0.1 per Offer Share is the same as the Capitalisation Issue Price per Capitalisation Share under the Subscription Agreement.

The Offer is extended to all Shareholders other than the Offeror and parties acting in concert with him (excluding Ms. Lai) in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer shall be fully paid and free from all encumbrances and together with all rights and interests attaching thereto, including all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of the despatch of the Composite Document. As at the Latest Practicable Date, the Company does not have any dividend or distribution recommended, declared or made but unpaid and has no intention to make any distribution or declare dividends before the Closing Date.

The Offeror will not increase the Offer Price for the Offer Shares as set out above. Shareholders and potential investors should be aware that, following the making of this statement, the Offeror will not be allowed to increase the Offer Price and the Offeror does not reserve the right to increase the Offer Price.

Comparison of value

The Offer Price of HK$0.1 per Offer Share represents:

(a) a discount of approximately 25.9% to the closing price of HK$0.135 per Share as quoted on the Stock Exchange on 9 June 2026, being the last Business Day before the Offer Period;

(b) a discount of approximately 29.1% to the closing price of HK$0.141 per Share as quoted on the Stock Exchange on 15 June 2026, being the Last Trading Day;

(c) a discount of approximately 32.9% to the average closing price of approximately HK$0.149 per Share based on the daily closing prices as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day;

(d) a discount of approximately 18.7% to the average closing price of approximately HK$0.123 per Share based on the daily closing prices as quoted on the Stock Exchange for the ten (10) consecutive trading days up to and including the Last Trading Day;

(e) a discount of approximately 39.4% to the average closing price of approximately HK$0.165 per Share based on the daily closing prices as quoted on the Stock Exchange for the thirty (30) consecutive trading days up to and including the Last Trading Day;

(f) a discount of approximately 32.7% to the benchmarked price of HK$0.1486 per Share (as defined under Rule 10.44A of the GEM Listing Rules), taking into account the higher of (i) the closing price of HK$0.141 per Share on the Last Trading Day; and (ii) the average closing price of the Shares as quoted on the Stock Exchange for the five (5) consecutive trading days immediately prior to the Last Trading Day of HK$0.1486 per Share;

(g) a discount of approximately 64.3% to the closing price of HK$0.280 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

(h) a premium of approximately 3,233% over the audited consolidated net asset value attributable to the Shareholders of approximately HK$0.003 per Share as at 31 December 2025, calculated by dividing the Group's audited consolidated net assets attributable to the Shareholders of approximately HK$1.0 million as at 31 December 2025 by 344,648,302 Shares in issue as at the Latest Practicable Date; and

(i) the Offer Price of HK$0.1 per Share exceeds the net liabilities position attributable to the Shareholders of approximately HK$0.014 per Share as at 30 June 2026, calculated by dividing the Group's unaudited consolidated net liabilities attributable to the Shareholders of approximately HK$4.8 million as at 30 June 2026 by 344,648,302 Shares in issue as at the Latest Practicable Date.

Highest and Lowest Closing Price of the Shares

The highest and lowest closing prices of the Shares as quoted on the Stock Exchange during the Relevant Period were HK$0.600 per Share (from 10 December 2025 to 22 April 2026) and HK$0.081 per Share (on 29 May 2026 and 4 June 2026), respectively, having been adjusted for the Capital Reorganisation.

Value of the Offer

As at the Latest Practicable Date, the Company had 344,648,302 Shares in issue. On the basis of the Offer Price of HK$0.1 per Share, the entire issued ordinary share capital of the Company would be valued at HK$34,464,830.2.

Excluding the 253,307,542 Shares beneficially owned by Mr. Wang and parties acting in concert with him (excluding Ms. Lai) as at the Latest Practicable Date and assuming there is no change in the issued share capital of the Company from the Latest Practicable Date up to the close of the Offer, a total of 91,340,760 Offer Shares will be subject to the Offer. Based on the Offer Price of HK$0.1 per Offer Share and on the basis of full acceptance of the Offer, the maximum payment obligations payable by Mr. Wang under the Offer would be HK$9,134,076.

Confirmation of Financial Resources

Mr. Wang intends to finance the maximum payment obligations payable for the Offer by his own financial resources. Such resources are not borrowed from or provided by any third party. Asian Capital, the financial adviser to Mr. Wang in respect of the Offer, is satisfied that sufficient financial resources are, and will remain, available to Mr. Wang to satisfy the maximum consideration payable under the Offer.

Effect of Accepting the Offer

The Offer, if made, will be unconditional in all respects and will not be conditional upon acceptances being received in respect of a minimum number of Offer Shares or any other conditions.

Acceptance of the Offer by any Shareholders will constitute a warranty by such person that all Offer Shares to be sold by such person under the Offer are fully paid and free from all encumbrances whatsoever together with all rights and interests attaching thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid at any time on or after the date of the Composite Document.

Acceptance of the Offer will be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

Payment

Payment in cash in respect of acceptances of the Offer, net of the seller's Hong Kong ad valorem stamp duty, will be made as soon as possible but in any event within seven (7) Business Days after the date of receipt of a duly completed Form of Acceptance of the Offer and the relevant documents of title to the Offer Shares in respect of such acceptance are received by or on behalf of Mr. Wang to render each such acceptance complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder who accepts the Offer will be rounded up to the nearest cent.

Overseas Shareholders

The Offer will be extended to all Shareholders other than Mr. Wang and parties acting in concert with him (excluding Ms. Lai) in accordance with the Takeovers Code, including the Overseas Shareholders. The availability of the Offer to any Overseas Shareholders may be affected by the applicable laws and regulations of their relevant jurisdictions of residence. Overseas Shareholders should observe any applicable legal or regulatory requirements and, where necessary, consult their own professional advisers. It is the responsibility of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant overseas jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders in respect of such overseas jurisdictions).

According to the register of members of the Company as at the Latest Practicable Date, there were Overseas Shareholders with registered address located in the PRC. The Offeror has been advised by the PRC legal counsel that there is no restriction for the Offeror to despatch this Composite Document and Form of Acceptance and to make the Offer to the Overseas Shareholders in the PRC. The Offeror will therefore despatch this Composite Document and Form of Acceptance to such Overseas Shareholders.

Acceptance of the Offer by any Overseas Shareholder will be deemed to constitute a representation and warranty from such Overseas Shareholder to Mr. Wang that the local laws and requirements have been complied with. The Overseas Shareholders should consult their professional advisers if in doubt.

Hong Kong Stamp Duty

Seller's Hong Kong ad valorem stamp duty arising in connection with acceptance of the Offer at a rate of 0.1% of the consideration payable in respect of the relevant acceptances, or (if higher) the value of the Offer Shares as determined by the Collector of Stamp Revenue under the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong), will be deducted from the amount payable to the Shareholders who accept the Offer. Mr. Wang will then arrange for payment of the stamp duty on behalf of those Shareholders who accepted the Offer. Mr. Wang will bear the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Offer Shares.

Taxation Advice

Shareholders are recommended to consult their own professional advisers as to the taxation implications of accepting or rejecting the Offer. It is emphasised that none of the Company, Mr. Wang or parties acting in concert with him, Asian Capital, the Independent Financial Adviser or any of their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation or other effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Procedures for Acceptance

Your attention is drawn to Appendix I "Further Terms of Acceptance of the Offer" as set out in Appendix I to the Composite Document and the accompanying Form of Acceptance.

Compulsory Acquisition

The Offeror does not intend to avail itself of any powers of compulsory acquisition of any Shares outstanding after the close of the Offer.

III. SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately prior to the Subscription Completion; and (ii) immediately after the Subscription Completion and as at the Latest Practicable Date:

Name of Shareholders	Immediately prior to the Subscription Completion		Immediately after the Subscription Completion and as at the Latest Practicable Date	
	No. of Shares	*%*	*No. of Shares*	*%*
The Offeror	35,389,932	27.40	250,888,932	72.80
Ms. Chen Dongjin *Note 1*	2,418,610	1.87	2,418,610	0.70
Ms. Lai *Note 2*	46,335	0.04	46,335	0.01
Sub-total of the Offeror and parties acting in concert with him	**37,854,877**	**29.31**	**253,353,877**	**73.51**
Public Shareholders	91,294,425	70.69	91,294,425	26.49
Total	**129,149,302**	**100.00**	**344,648,302**	**100.00**

Note 1: Ms. Chen Dongjin is the mother of the Offeror.

Note 2: Ms. Lai is an executive Director, who is presumed to be acting in concert with the Offeror under class (6) of the presumptions of acting in concert. Other than the Offeror and Ms. Lai, no other Directors own any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

IV. INFORMATION ON THE OFFEROR

Mr. Wang, aged 39, was interested in 250,888,932 Shares, representing approximately 72.8% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, he is a Controlling Shareholder of the Company. Mr. Wang has been an executive Director, a member of nomination committee of the Company since May 2013. He was also appointed as the chairman and chief executive officer of the Company and a member of remuneration committee of the Company with effect from 22 September 2015. He is a director of various subsidiaries of the Group.

V. INTENTION OF THE OFFEROR REGARDING THE GROUP

Mr. Wang will continue to support the independent operation of the Company and maintain the Company's listing status in the Hong Kong capital market. It is the intention of Mr. Wang that the Company will continue to focus on the development of its Existing Businesses. Mr. Wang does not intend to introduce any major changes to the existing operations and business of the Group (including any redeployment of the fixed assets of the Group) upon the close of the Offer.

Given that Mr. Wang has served as a Director since 2013, he possesses a deep understanding of the Group's operations and market environment. Mr. Wang believes that the Offer will reinforce this long-standing commitment and provide a stable foundation to support the steady, organic development of the Existing Businesses. By leveraging Mr. Wang's extensive institutional experience alongside the existing management team, the Group will focus on gradually enhancing operational efficiencies and optimizing long-term corporate value.

Mr. Wang has no intention to terminate the employment of any employees of the Group or to make significant changes to any employment or to dispose of or re-allocate the Group's fixed assets other than relate to the ordinary and usual course of business of the Group as a result of close of the Offer. However, Mr. Wang reserves the right to make such changes that he deems necessary or appropriate to the Group's business and operations to optimise the value of the Group.

As at the Latest Practicable Date, no material investment or business opportunity has been identified nor has Mr. Wang entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group.

VI. COMPOSITION OF THE BOARD

As at the Latest Practicable Date, the Board comprises two executive Directors, including Mr. Wang (Chairman and Chief Executive Officer) and Ms. Lai; four independent non-executive Directors, namely Professor Zhang Benzheng, Mr. Li Jianxing, Professor Chen Shu Wen and Mr. Lee Kwun Kwan.

None of the Directors intend to resign from his/her offices as a Director. Further announcement(s) will be made upon any changes to the composition to the Board in compliance with the Takeovers Code and/or the GEM Listing Rules as and when appropriate.

VII. PUBLIC FLOAT AND LISTING STATUS OF THE COMPANY

The Stock Exchange has stated that:

(a) if, at the close of the Offer, the Stock Exchange believes that:

    (i) a false market exists or may exist in the trading of the Shares; or

    (ii) an orderly market does not exist or may not exist;

it will consider exercising its discretion to suspend dealings in the Shares; and

(b) if, at the close of the Offer, the Company has a Significant Public Float Shortfall (as defined in Rule 17.37F of the GEM Listing Rules) then:

(i) the Stock Exchange will add a designated marker to the stock name of the listed Shares; and

(ii) the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with Rule 17.37B of the GEM Listing Rules for a continuous period of 12 months from the commencement of the Significant Public Float Shortfall.

The Offeror intends the Company to remain listed on the Stock Exchange following the close of the Offer. The Offeror and the new Directors to be appointed to the Board (if any) will jointly and severally undertake to the Stock Exchange that if, at the close of the Offer, the Company fails to comply with the requirement of Rule 17.37B of the GEM Listing Rules, they will take appropriate steps to ensure the Company's compliance with Rule 17.37B of the GEM Listing Rules at the earliest possible moment. Further announcement(s) will be made in accordance with the requirements of the GEM Listing Rules and the Takeovers Code as and when appropriate.

VIII. GENERAL

To ensure equality of treatment of all Independent Shareholders, those Independent Shareholders who hold Shares as nominees on behalf of more than one beneficial owner should, as far as practicable, treat the holding of each beneficial owner separately. It is essential for the beneficial owners of the Shares whose investments are registered in the names of nominees to provide instructions to their nominees of their intention with regard to the Offer.

The attention of Overseas Shareholders is drawn to the paragraph headed "Overseas Shareholders" in Appendix I to the Composite Document.

All documents to be sent to the Independent Shareholders will be sent to them by ordinary post at their own risk to their respective addresses as they appear in the register of the members of the Company or, in the case of joint holders, to such holder whose name appears first in the register of members. Payment of the consideration (after deducting the seller's ad valorem stamp duty) for the Offer Shares tendered for acceptance under the Offer will be made in cheque to the Independent Shareholders (to the address specified on the relevant Form of Acceptance) accepting the Offer by ordinary post at his/her/its own risk.

The Offeror and parties acting in concert with him, the Company, Asian Capital, the Registrar and their respective ultimate beneficial owners, directors, officers, agents, advisers and associates or any other parties involved in the Offer will not be responsible for any loss or delay in transmission or any other liabilities that may arise as a result thereof or in connection therewith.

IX. ADDITIONAL INFORMATION

Your attention is drawn to additional information set out in the appendices to the Composite Document and the accompanying Form of Acceptance, which form parts of the Composite Document. You are reminded to read carefully the "Letter from the Board", the "Letter from the Independent Board Committee", the "Letter from the Independent Financial Adviser" and other information about the Group, which are set out in the Composite Document, before deciding whether or not to accept the Offer.

If you are in doubt about your position in connection with the Offer, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

Yours faithfully,
For and on behalf of
ASIAN CAPITAL LIMITED

Larry Chan
Managing Director, Corporate Finance