CHINA HUAJUN GROUP LIMITED
中國華君集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

4 August 2026

To the Independent Shareholders

Dear Sir or Madam,

(1) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE FOR DEBT CAPITALISATION; (2) APPLICATION OF WHITEWASH WAIVER; AND (3) NOTICE OF SPECIAL GENERAL MEETING

We refer to the circular of the Company dated 4 August 2026 (the "**Circular**"), of which this letter forms part. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We have been appointed by the Board as members of the Independent Board Committee to advise you in relation to the Debt Capitalisation, the Settlement Agreement, the Specific Mandate and the Whitewash Waiver, details of which are set out in this circular. Grand Moore Capital Limited has been appointed as the Independent Financial Adviser to advise us in this regard. Details of its advice, together with the principal factors and reasons it has taken into consideration in giving such advice, are set out in the Circular. Your attention is also drawn to the letter from the Board in the Circular and the additional information set out in the appendices thereto.

Having considered the terms of the Settlement Agreement and the Debt Capitalisation contemplated thereunder, the Specific Mandate and the Whitewash Waiver and taking into account the independent advice of the Independent Financial Adviser, we are of the opinion that the Debt Capitalisation, the Settlement Agreement, the Specific Mandate and the Whitewash Waiver are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend you to vote in favour of the resolutions to be proposed at the SGM to approve the Debt Capitalisation, the Settlement Agreement, the Specific Mandate and the Whitewash Waiver.

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Yours faithfully,
The Independent Board Committee

Mr. Mok Yi Kwo | Mr. Ding Xingfu | Ms. Zhu Fang

Independent non-executive Directors

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