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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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### KANGLI INTERNATIONAL HOLDINGS LIMITED

### 康利國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 06890)**

24 March 2023

*To the Independent Shareholders*

Dear Sir or Madam,

**(1) DISCLOSEABLE AND CONNECTED TRANSACTION:  
PROVISION OF FINANCIAL ASSISTANCE –  
THE LOAN AGREEMENT; AND  
(2) NOTICE OF EGM**

We refer to the circular of the Company dated 24 March 2023 (the “**Circular**”), of which this letter forms part. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

We have been appointed as members of the Independent Board Committee to advise the Independent Shareholders in respect of the Loan Agreement and the transactions contemplated thereunder, details of which are set out in the “Letter from the Board” in the Circular. Altus Capital Limited has been appointed as the Independent Financial Adviser 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 4 to 15 of the Circular, the “Letter from Independent Financial Adviser” set out on pages 17 to 30 of the Circular and the additional information set out in Appendix I to 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 the Independent Financial Adviser” in the Circular, we concur with the view of the Independent Financial Adviser and consider that the Loan Agreement and the transactions contemplated thereunder are fair and reasonable and on normal commercial terms and that the grant of Loan is in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution in relation to the Loan Agreement and the transactions contemplated thereunder to be proposed at the EGM.

Yours faithfully,

**Independent Board Committee**

**Mr. Yang Guang**

**Mr. Lau Ying Kit**

**Mr. Cao Cheng**

*Independent non-executive Directors*