
LETTER FROM THE INDEPENDENT BOARD COMMITTEE

The following is the text of a letter of recommendation from the Independent Board Committee to the Independent Shareholders prepared for the purpose of inclusion in this circular.



FORTIS HOLDINGS LIMITED

(中 建 富 通 集 團 有 限 公 司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 00138)

9 February 2026

To the Independent Shareholders

Dear Sir or Madam,

**(1) PROPOSED CAPITAL REORGANISATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE; AND
(3) CONNECTED TRANSACTION IN RELATION TO
THE AMENDMENTS TO THE 2025 CONVERTIBLE BONDS DUE 2025**

We refer to the circular of the Company dated 9 February 2026 (the “**Circular**”) of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.


We have been appointed by the Board as members of the Independent Board Committee to advise the Independent Shareholders as to whether the Deed of Amendment and the transactions contemplated thereunder, including but not limited to, the grant of the Specific Mandate for the allotment and issue of the New Conversion Shares are on normal commercial terms, fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders how to vote at the SGM.

South China Capital Limited has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this respect. Details of its advice together with the principal factors and reasons it has taken into consideration on giving its advice, are contained in its letter set out on pages 32 to 56 of the Circular. Your attention is also drawn to the letter from the Board and the additional information set out in the appendices to the Circular.

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Having taken into account the principal factors and reasons considered by, and the advice of South China Capital Limited, we considered that although the entering into of the Deed of Amendment are not in the ordinary and usual course of business of the Group, the grant of the Specific Mandates for the allotment and issue of the New Conversion Shares are on normal commercial terms and 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 the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM to approve the Deed of Amendment, the granting of the Specific Mandate and the transactions contemplated respectively thereunder.

Yours faithfully,
For and on behalf of
the Independent Board Committee



Mr. Chen Li



Mr. Chow Siu Ngor

Independent Non-executive Directors



Mr. Lau Ho Kit, Ivan