19 December 2022

To the Independent Shareholders

Dear Sir or Madam,

CONNECTED TRANSACTION: PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

We refer to the circular dated 19 December 2022 (the "**Circular**") issued by the Company to its Shareholders of which this letter forms part. Terms defined in the Circular shall have the same meanings herein unless the context otherwise requires.

We have been appointed as the Independent Board Committee to consider and to advise the Independent Shareholders on the terms of the Subscription Agreement and the transactions contemplated thereunder as set out in the Circular as to the fairness and reasonableness and to recommend whether or not the Independent Shareholders should approve the Subscription Agreement and the transactions contemplated thereunder as set out in the Circular. Lego Corporate Finance has been appointed as the Independent Financial Adviser to provide advice and recommendation to the Independent Board Committee and the Independent Shareholders in this regard. Details of the independent advice of the Independent Financial Adviser, together with the principal factors and reasons the Independent Financial Adviser has taken into consideration, are set out on pages 29 to 56 of the Circular.

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We wish to draw your attention to the Letter from the Board and the Letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders which contains its advice to us in respect of the Subscription Agreement and the transactions contemplated thereunder. Your attention is also drawn to the additional information set out in the appendix to the Circular.

Having considered the terms of the Subscription Agreement and the transactions contemplated thereunder, the advice of the Independent Financial Adviser and the relevant information contained in the Letter from the Board, we consider that although the entering into of the Subscription Agreement is not in the ordinary and usual course of business of the Group, the proposed issue of the Convertible Bonds to the connected persons of the Company, the Subscription Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Independent Shareholders are concerned and the Subscription 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 resolution for approving the Subscription Agreement and the transactions contemplated thereunder to be proposed at the SGM.

Yours faithfully,

The Independent Board Committee of

CCT FORTIS HOLDINGS LIMITED

Independent Non-executive	*Independent Non-executive*	*Independent Non-executive*
Director	***Director***	***Director***
Chen Li	**Chow Siu Ngor**	**Lau Ho Kit, Ivan**

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Yours faithfully,

The Independent Board Committee of

CCT FORTIS HOLDINGS LIMITED

Independent Non-executive Director	*Independent Non-executive Director*	*Independent Non-executive Director*
Chen Li	**Chow Siu Ngor**	**Lau Ho Kit, Ivan**

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