
LETTER FROM THE INDEPENDENT BOARD COMMITTEE



CHINA BRILLIANT GLOBAL LIMITED

朗華國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8026)

12 September 2023

To the Independent Shareholders,

Dear Sir or Madam,

**(I) MAJOR AND CONNECTED TRANSACTIONS:
(1) DISPOSAL OF 18.9% SHAREHOLDING IN A SUBSIDIARY; AND
(2) ACQUISITION OF A PROPERTY MANAGEMENT COMPANY; AND
(II) CONTINUING CONNECTED TRANSACTIONS UPON COMPLETION
OF THE PROPOSED ACQUISITION OF THE ENTIRE EQUITY
INTEREST OF A PROPERTY MANAGEMENT COMPANY;**

We refer to the circular of the Company dated 12 September 2023 (the “Circular”), of which this letter forms part. Capitalised terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

We have been appointed by the Board to form the Independent Board Committee to advise the Independent Shareholders as to whether the Disposal Agreement, the Acquisition Agreement, the Master Service Agreement (including the Proposed Annual Caps) and the transactions contemplated thereunder respectively 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, and to advise the Independent Shareholders how to vote in relation to the ordinary resolution to approve the Disposal Agreement, the Acquisition Agreement, the Master Service Agreement (including the Proposed Annual Caps) and the transactions contemplated

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thereunder respectively to be proposed at the EGM. Details of the Disposal Agreement, the Acquisition Agreement, the Master Service Agreement (including the Proposed Annual Caps) and the transactions contemplated thereunder respectively are set out in the "Letter from the Board" contained in the Circular. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard. Details of its advice, together with the principal factors and reasons it has taken into consideration in arriving such advice, are contained in its letter set out on pages 34 to 79 of the Circular. Your attention is also drawn to the letter from the Board.


RECOMMENDATION

Having considered the terms of the Disposal Agreement, the Acquisition Agreement, the Master Service Agreement (including the Proposed Annual Caps) and the transactions contemplated thereunder respectively and the advice and recommendation of Independent Financial Adviser as contained in its letter set out on pages 78 to 79 of the Circular, we consider that the Disposal Agreement, the Acquisition Agreement and the Master Service Agreement (including the Proposed Annual Caps) are on normal commercial terms and fair and reasonable so far as the Independent Shareholders are concerned. Although the Disposal Agreement and the Acquisition Agreement are not in the ordinary and usual course of business of the Group, the transactions contemplated under the Master Service Agreement will be conducted in the ordinary and usual course of business of the Enlarged Group upon Completion. As such, the transactions contemplated under each of the Disposal Agreement, the Acquisition Agreement and the Master Service Agreement (including the Proposed Annual Caps) 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 relevant resolution to approve the Disposal Agreement, the Acquisition Agreement, the Master Service Agreement and the transactions contemplated thereunder respectively to be proposed at the EGM.

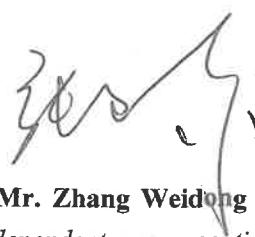
Yours faithfully,
For and on behalf of
the Independent Board Committee



Ms. Chan Mei Yan Hidy
*Independent non-executive
Director*



Ms. Lee Kwun Ling, May Jean
*Independent non-executive
Director*



Mr. Zhang Weidong
*Independent non-executive
Director*