



YONGAN HOLDINGS

浙江永安融通控股股份有限公司

ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 8211)

5 February 2024

To the Independent Shareholders

Dear Sir or Madam,

**MAJOR AND CONNECTED TRANSACTION;
AND
NOTICE OF EGM**

We refer to the circular dated 5 February 2024 (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 Equity Transfer 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 entering into of the Equity Transfer Agreement and the transactions contemplated thereunder as set out in the Circular. Lego Corporate Finance Limited 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 15 to 37 of the Circular.

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 Equity Transfer Agreement and the transactions contemplated thereunder. Your attention is also drawn to the additional information set out in the appendices to the Circular.

Having considered the terms of the Equity Transfer 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 (i) the Disposal, even

* For identification purposes only

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

though may not be in the ordinary and usual course of business of the Company is on normal commercial terms; and (ii) the terms of the Equity Transfer Agreement are also fair and reasonable and 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 entering into of the Equity Transfer Agreement and the transactions contemplated thereunder to be proposed at the EGM.

Yours faithfully,
By order of the Board of
Zhejiang Yongan Rongtong Holdings Co., Ltd.*


Mr. Yu Weidong
*Independent non-executive
Director*

Mr. Zhang Jianyong
*Independent non-executive
Director*

Mr. Yuan Lingfeng
*Independent non-executive
Director*

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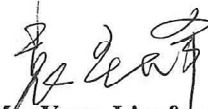
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