



FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED
福晟國際控股集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00627)

23 June 2023

To the Independent Shareholders

Dear Sir or Madam

**(1) CAPITAL REORGANISATION;
(2) CHANGE IN BOARD LOT SIZE;
(3) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE; AND
(4) APPLICATION FOR WHITEWASH WAIVER**

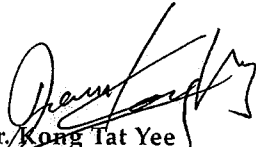
We refer to the circular of the Company dated 23 June 2023 (the “**Circular**”) to the Shareholders, of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.

We have been appointed by the Board as members to form the Independent Board Committee and to advise the Independent Shareholders as to whether the terms of the Specific Mandate and the Whitewash Waiver are fair and reasonable and to advise the Independent Shareholders on how to vote, taking into account the recommendations of the Independent Financial Adviser. Ample Capital has been appointed as the Independent Financial Adviser to advise us in this respect.

We wish to draw your attention to (i) the letter of advice from the Independent Financial Adviser as set out on pages 79 to 116 of the Circular; (ii) the letter from the Board as set out on pages 16 to 76 of the Circular; and (iii) the additional information set out in the appendices to the Circular.

Having taken into account the principal reasons and factors considered by, and the advice of, the Independent Financial Adviser, we are of the opinion that the Specific Mandate and the Whitewash Waiver are on normal commercial terms, in the interests of the Company and the Independent Shareholders as a whole, and their terms are fair and reasonable insofar as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions to be proposed at the SGM to approve the Specific Mandate and the Whitewash Waiver.

Yours faithfully,
For and on behalf of
Independent Board Committee
Fullsun International Holdings Group Co., Limited

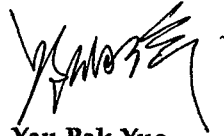


Mr. Kong Tat Yee
Independent
non-executive Director

Mr. Yau Pak Yue
Independent
non-executive Director

Mr. Zheng Zhen
Independent
non-executive Director

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