
LETTER FROM THE INDEPENDENT BOARD COMMITTEE



Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6869)

September 20, 2023

To the Independent Shareholders

Dear Sir or Madam,

We refer to the circular of the Company to the Shareholders dated September 20, 2023 (the “Circular”) of which this letter forms part. Terms used herein shall have the same meanings as given to them in the Circular unless the context otherwise requires.

We have been appointed by the Board as the Independent Board Committee to advise the Independent Shareholders on whether the terms of the Share Purchase Agreement are on normal commercial terms, fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

Altus Capital has been appointed by the Company as the Independent Financial Adviser to advise us and the Independent Shareholders in this respect. We wish to draw your attention to the letter from the Board set out on pages 6 to 21 of the Circular which contains, among others, information on the Share Purchase Agreement and the Cable Business Acquisition, as well as the letter from the Independent Financial Adviser set out on pages 23 to 41 of the Circular which contains its advice and recommendations in respect of the Cable Business Acquisition as contemplated under the Share Purchase Agreement and the principal factors and reasons taken into consideration for its advice and recommendations.

Having taken into account the advice of the Independent Financial Adviser, we consider that the Share Purchase Agreement has been entered into in the ordinary and usual course of business of the Group, and the terms of the Share Purchase Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned, and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favor of the relevant ordinary resolutions to be proposed at the EGM.

Yours faithfully,
Independent Board Committee

Mr. Bingsheng Teng
Independent non-executive Director

A handwritten signature in black ink, appearing to be 'B. Teng', written over a light blue horizontal line.

Mr. Song Wei
Independent non-executive Director

Dr. Wong Tin Yau,
Kelvin
Independent non-executive Director

Ms. Li Chang'ai
Independent non-executive Director

* *For identification purpose only*

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Independent Board Committee

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*Independent non-
executive Director*

Mr. Song Wei
*Independent non-
executive Director*

Dr. Wong Tin Yau,
Kelvin
*Independent non-
executive Director*

Ms. Li Chang'ai
*Independent non-
executive Director*

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A handwritten signature in black ink, appearing to be 'Song Wei', is written over the printed name of Mr. Song Wei.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



Smart Link Better Life.

Yangtze Optical Fibre and Cable Joint Stock Limited Company*

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*Independent non-
executive Director*

Mr. Song Wei
*Independent non-
executive Director*

Dr. Wong Tin Yau,
Kelvin
*Independent non-
executive Director*

Ms. Li Chang'ai
*Independent non-
executive Director*

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A handwritten signature in black ink, appearing to be 'Wong Tin Yau' in Chinese characters, with a horizontal line underneath.

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Kelvin
*Independent non-
executive Director*

Ms. Li Chang'ai
*Independent non-
executive Director*

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A handwritten signature in black ink, appearing to be the name 'Li Chang'ai' in Chinese characters.