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LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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**New Sparkle Roll International Group Limited**  
**新耀萊國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 970)

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of*

*Business in Hong Kong:*  
23/F, China Huarong Tower  
60 Gloucester Road, Wanchai  
Hong Kong

8 December 2023

*To the Independent Shareholders, the Optionholders and the CB Holders*

Dear Sir or Madam,

**VOLUNTARY CONDITIONAL CASH OFFERS BY  
SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED  
ON BEHALF OF SZE CHING LAU  
TO ACQUIRE ALL OF THE ISSUED SHARES AND  
ALL OUTSTANDING CONVERTIBLE BONDS OF  
NEW SPARKLE ROLL INTERNATIONAL GROUP LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED  
BY SZE CHING LAU AND PARTIES ACTING IN CONCERT WITH HIM)  
AND  
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF  
NEW SPARKLE ROLL INTERNATIONAL GROUP LIMITED**

We refer to the Response Document dated 8 December 2023 issued by the Company in response to the Offer Document, in which this letter forms a part. Unless the context otherwise requires, terms defined in the Response Document shall have the same meanings as in this letter.

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We have been appointed to form the Independent Board Committee to consider the terms of the Offers and to advise the Independent Shareholders, the Optionholders and the CB Holders as to whether or not the Offers are fair and reasonable and to make a recommendation as to acceptance of the Share Offer, the Option Offer and the Convertible Bond Offer. Amasse Capital has been appointed as the Independent Financial Adviser with our approval to advise us in respect of the above. Details of its advice and the principal factors and reasons which it has considered before arriving at its advice and recommendation are set out in the letter from the Independent Financial Adviser on pages 31 to 57 of the Response Document.

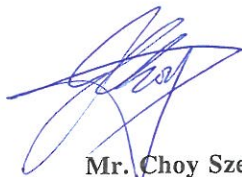
We also wish to draw your attention to the letter from the Board and the additional information set out in the appendices to the Response Document.

Having considered the terms of the Offers and the advice from the Independent Financial Adviser, we concur with Amasse Capital's advice and consider that the Share Offer, the Option Offer and the Convertible Bond Offer are **NOT FAIR AND NOT REASONABLE** so far as the Independent Shareholders, the Optionholders and the CB Holders (as the case may be) are concerned and accordingly recommend the Independent Shareholders, the Optionholders and the CB Holders **NOT TO ACCEPT** the Share Offer, the Option Offer and the Convertible Bond Offer (as the case may be).

Independent Shareholders, Optionholders and CB Holders should consider carefully the terms of the Offers and are recommended to read the full text of the letter from the Independent Financial Adviser set out in the Response Document before making a decision to accept or not to accept the Share Offer, the Option Offer and the Convertible Bond Offer (as the case may be). If in any doubt, the Independent Shareholders, Optionholders and CB Holders should consult their own professional advisers for professional advice.

Yours faithfully,

For and on behalf of the Independent Board Committee  
**New Sparkle Roll International Group Limited**



**Mr. Choy Sze Chung, Jojo Mr. Lam Kwok Cheong Mr. Gao Yu Ms. Liu Wenjing**  
*Independent non-executive Directors*

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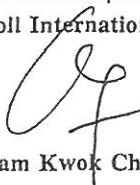
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