



GREEN LEADER HOLDINGS GROUP LIMITED

綠領控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 61)

31 May 2024

To the Independent Shareholders,

Dear Sir or Madam,

**CONNECTED TRANSACTIONS IN RELATION TO
PROPOSED EXTENSION OF MATURITY DATE OF CONVERTIBLE NOTES**

We refer to the circular dated 31 May 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 Amendment Deeds 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 Amendment Deeds and the transactions contemplated thereunder as set out in the Circular. Merdeka 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 21 to 46 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 Amendment Deeds and the transactions contemplated thereunder. Your attention is also drawn to the additional information set out in the appendix to the Circular.

Having considered the terms of the Amendment Deeds 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 although the entering into of the Amendment Deeds is not in the ordinary and usual course of business of the Group, the Amendment Deeds and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Independent Shareholders are concerned and the CN Extensions is in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions for approving the Amendment Deeds and the transactions contemplated thereunder to be proposed at the SGM.

Yours faithfully,
The Independent Board Committee of
Green Leader Holdings Group Limited



Mr. Ho Kin Cheong Kelvin
Independent
Non-executive Director



Mr. Shen Weidong
Independent
Non-executive Director



Mr. Tian Hong
Independent
Non-executive Director