



Kato (Hong Kong) Holdings Limited

嘉濤（香港）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2189)

24 January 2025

To the Independent Shareholders

Dear Sir or Madam,

**DISCLOSEABLE AND CONNECTED TRANSACTIONS
IN RELATION TO
(1) RENEWAL OF EXISTING LEASES;
AND
(2) ENTERING INTO NEW TENANCY AGREEMENT**

We refer to the circular of the Company dated 24 January 2025 (the “**Circular**”) to the Shareholders, of which this letter forms part. Terms defined in the Circular have the same meanings in this letter unless the context otherwise requires.

In compliance with the Listing Rules, we have been appointed by the Board to form the Independent Board Committee and advise the Independent Shareholders as to whether, in our opinion, the transactions contemplated under the Second Renewal Letters and the Tsuen Wan Warehouse Tenancy Agreement will be conducted by the Group in its ordinary and usual course of business, are on normal commercial terms and in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. In this connection, Grand Moore Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the transactions contemplated under the Renewal Letters.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

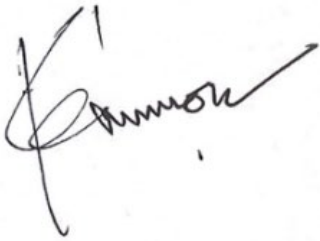
We wish to draw your attention to the letter from the Board set out on pages 11 to 35 of the Circular, and the letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders set out on pages 38 to 58 of the Circular which contains its opinion in respect of the transactions contemplated under the Second Renewal Letters and the Tsuen Wan Warehouse Tenancy Agreement.

Having taken into account the advice of the Independent Financial Adviser and its recommendation in relation thereto, we consider that the transactions contemplated under the Second Renewal Letters and the Tsuen Wan Warehouse Tenancy Agreement are conducted by the Group in its ordinary and usual course of business, are on normal commercial terms and in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend that you vote in favour of the relevant resolutions set out in the notice of the EGM.

Yours faithfully,

**Independent Board Committee of
Kato (Hong Kong) Holdings Limited**

Mr. Or Kevin



Ms. Wu Wing Fong



Mr. Wong Chun Kit

