

**Zhong Jia Guo Xin Holdings Company Limited**

**中加國信控股股份有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 899)**

31 October 2025

*To the Independent Shareholders,*

Dear Sir or Madam,

**PROPOSED RIGHTS ISSUE ON THE BASIS OF  
TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE  
HELD ON THE RECORD DATE**

We refer to the circular of the Company dated 31 October 2025 (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein have the same meanings as defined in the Circular.

We have been appointed by the Board as the Independent Board Committee to advise the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the SGM.

Diligent Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable. Details of its recommendation, together with the principal factors and reasons taken into consideration in arriving at such recommendation, are set out on pages 40 to 71 of the Circular.

Your attention is also drawn to the letter from the Board set out on pages 10 to 38 of the Circular.

Having considered the factors and reasons considered by, and the opinion of, the Independent Financial Adviser as set out in its letter of advice to the Independent Shareholders and the Independent Board Committee on page 39 of the Circular, we are of the opinion that the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole. We therefore recommend the Independent Shareholders to vote in favour of the resolution(s) to be proposed at the SGM to approve the Rights Issue.

Yours faithfully, on behalf of  
Independent Board Committee of  
**Zhong Jia Guo Xin Holdings Company Limited**



**Liang Jinxiang**  
*Independent non-executive Director*

**Wong Chun Peng Stewart**  
*Independent non-executive Director*