

---

**LETTER FROM THE INDEPENDENT BOARD COMMITTEE**

---

**Well Link Securities Holdings Limited**

**立橋證券控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8350)**

27 September 2024

*To the Independent Shareholders*

Dear Sir or Madam,

**(1) CONNECTED TRANSACTION IN RELATION TO  
SUBSCRIPTION OF NEW SHARES  
UNDER SPECIFIC MANDATE  
AND  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

We refer to the circular of the Company dated 27 September 2024 (the “**Circular**”) to the Shareholders, of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context otherwise requires.

We have been appointed by the Board as members to form the Independent Board Committee and to advise the Independent Shareholders as to whether, in our opinion, the Subscription and the transaction contemplated thereunder (including the grant of the Specific Mandate) are on normal commercial terms which are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

Eddid Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in these respects. Details of its advice, together with the principal factors and reasons taken into consideration in arriving at such advice, are set out on pages 15 to 30 of the Circular. Your attention is also drawn to the letter from the Board set out on pages 4 to 12 of the Circular and the additional information set out in the Appendix I to this Circular.

Having considered the terms and conditions of the Subscription and the principal factors and reasons considered by, and the advice and recommendation of the Independent Financial Adviser, we concur with its views and consider that the terms of the Subscription and the transaction contemplated thereunder are on normal commercial terms although it is not conducted in the ordinary and usual course of business of the Company, and that the Subscription and the transaction contemplated thereunder (including the grant of the Specific Mandate) are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the relevant ordinary resolution(s) to be

---

**LETTER FROM THE INDEPENDENT BOARD COMMITTEE**

---

proposed at the EGM to approve the Subscription and the transaction contemplated thereunder (including the grant of the Specific Mandate).

Yours faithfully, on behalf of  
Independent Board Committee of  
**Well Link Securities Holdings Limited**

**Li Jun**  
*Independent non-executive  
Director*

**Wu Hung Yu**  
*Independent non-executive  
Director*

**Yeung Chi Shing Bret**  
*Independent non-executive  
Director*