

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



YONGAN HOLDINGS

浙江永安融通控股股份有限公司
ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8211)

26 May 2022

To the Independent Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTIONS,
CONTINUING CONNECTED TRANSACTION AND
CONNECTED TRANSACTION**

We refer to the circular dated 26 May 2022 (the “Circular”) issued by the Company to the Shareholders, of which this letter forms part. Capitalised terms defined in the Circular shall have the same meanings herein unless the context otherwise requires.

The Independent Board Committee has been formed to advise the Independent Shareholders as to whether, in its opinion, the terms of the Agreements and the transactions contemplated thereunder are fair and reasonable, are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

Innovax Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Agreements and the transactions contemplated thereunder.

We wish to draw your attention to the letter from the Board, as set out on pages 4 to 12 of the Circular and the text of a letter of advice from the Independent Financial Adviser, as set out on pages 15 to 35 of the Circular, both of which provide details of the Agreements and the transactions contemplated thereunder.

Having considered (i) the Agreements and the transactions contemplated thereunder; (ii) the advice of Innovax Capital Limited; and (iii) the relevant information contained in the letter from the Board, we are of the opinion that the terms of the Agreements and the transactions contemplated thereunder are on normal commercial terms, although not in the ordinary and usual course of business of the Group, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

* *For identification purpose only*

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolutions in relation to the Agreements and the transactions contemplated thereunder to be proposed at the EGM.

Yours faithfully,
For and on behalf of
The Independent Board Committee of
Zhejiang Yongan Rongtong Holdings Co., Ltd.

Mr. YU Weidong
*Independent Non-executive
Director*

Mr. ZHANG Jianyong
*Independent Non-executive
Director*

Mr. YUAN Lingfeng
*Independent Non-executive
Director*



2016.5.26

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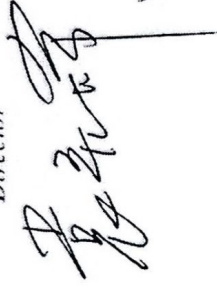
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