



KEE HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

30 August 2019

To the Independent Shareholders,

Dear Sir or Madam,

**MANDATORY UNCONDITIONAL CASH OFFER BY
LEGO SECURITIES LIMITED FOR AND ON BEHALF OF
CHINA SUN CORPORATION, CENTRAL EAGLE LIMITED
AND GOLDEN DIAMOND INC.
TO ACQUIRE ALL ISSUED SHARES IN THE CAPITAL OF
KEE HOLDINGS COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY CHINA SUN CORPORATION,
CENTRAL EAGLE LIMITED AND GOLDEN DIAMOND INC.
AND PARTIES ACTING IN CONCERT WITH EACH OF THEM)**

We refer to the Composite Document dated 30 August 2019 issued jointly by the Joint Offerors and the Company of which this letter forms part. Unless the context requires otherwise, terms used in this letter shall have the same meaning as those defined in the Composite Document.

We have been appointed to form the Independent Board Committee to consider the terms of the Offer and to make a recommendation to the Independent Shareholders as to whether, in our opinion, the terms of the Offer are fair and reasonable so far as the Independent Shareholders are concerned and as to the acceptance of the Offer.

Opus Capital has been appointed as the independent financial adviser to advise us in this respect. Details of its advice and the principal factors and reasons taken into consideration in arriving at its advice and recommendations are set out in the “Letter from the Independent Financial Adviser” on pages 29 to 55 of the Composite Document.

We also wish to draw your attention to the “Letter from Lego Securities”, the “Letter from the Board” and the additional information set out in the appendices to the Composite Document.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Yours faithfully,
For and on behalf of
**Independent Board Committee of
KEE Holdings Company Limited**



Mr. Yau Pak Yue
*Independent non-executive
Director*



Mr. Lu Nim Joel
*Independent non-executive
Director*

Mr. Leung Ka Tin
*Independent non-executive
Director*

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For and on behalf of
**Independent Board Committee of
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*Independent non-executive
Director*

Mr. Lu Nim Joel
*Independent non-executive
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*Independent non-executive
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