

7 March 2025

To the Offer Shareholders and the Optionholders

Dear Sir or Madam,

**MANDATORY UNCONDITIONAL CASH OFFERS BY
LEGO SECURITIES LIMITED
FOR AND ON BEHALF OF HOME OFFICE DEVELOPMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF AND
TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF
HOWKINGTECH INTERNATIONAL HOLDING LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED BY
HOME OFFICE DEVELOPMENT LIMITED
AND/OR PARTIES ACTING IN CONCERT WITH IT)**

INTRODUCTION

Reference is made to the composite document dated 7 March 2025 jointly issued by the Company and the Offeror (the “**Composite Document**”), of which this letter forms part. Unless otherwise specified, capitalised terms used in this letter shall have the same meanings as defined in the Composite Document.

We have been appointed by the Board to form the Independent Board Committee for the purpose of advising the Offer Shareholders in respect of the Share Offer and the Optionholders in respect of the Option Offer, as to whether the Offers are fair and reasonable and as to acceptance of the Offers.

Innovax Capital has been appointed, with our approval, as the Independent Financial Adviser to advise us in connection with the Offers, as to whether the Offers are fair and reasonable and as to acceptance of the Offers. Details of its advice and the principal factors considered by it in arriving at its advice and recommendations are set out in the “Letter from the Independent Financial Adviser” in the Composite Document.

We also wish to draw your attention to “Letter from Lego Securities”, “Letter from the Board” and the additional information set out in this Composite Document, including the appendices to this Composite Document and the accompanying Forms of Acceptance in respect of the terms of the Offers and the acceptance and settlement procedures for the Offers.

RECOMMENDATIONS

Having considered the terms of the Offers, the information contained in the Composite Document and having taken into account the advice and recommendations of the Independent Financial Adviser and the principal factors taken into consideration by it in arriving at its opinion, we consider that the Offers are fair and reasonable so far as the Offer Shareholders and Optionholders are concerned. Therefore, we recommend the Offer Shareholders and Optionholders to accept the Offers.

The Offer Shareholders and the Optionholders who wish to realise part or all their investments in the Company are reminded to monitor the trading price and liquidity of the Shares during the Offer Period and should, having regard to their own circumstances, consider selling their Shares in the open market or exercising the Share Options instead of accepting the Share Offer or the Option Offer, respectively, if the net proceeds obtained from such disposal of the Shares (after deducting all transaction costs) would be higher than the net proceeds from accepting the Share Offer and the Option Offer.

Notwithstanding our recommendations, the Offer Shareholders and the Optionholders are strongly recommended to read the full text of the "Letter from the Independent Financial Adviser" as set out in the Composite Document before making their decisions. Further, the Offer Shareholders and Optionholders are strongly advised that the decision to release or hold their investments is subject to individual circumstances and investment objectives. If in doubt, the Offer Shareholders and the Optionholders should consult their own professional advisers for advice.

Yours faithfully,
Independent Board Committee of
Howkingtech International Holding Limited

Mr. Gu Jiong
*Independent non-executive
Director*

Mr. Yang Hai
*Independent non-executive
Director*

Mr. Fong Wo, Felix
*Independent non-executive
Director*



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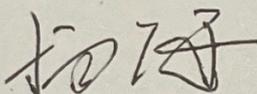
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