



**Hong Kong Technology Venture Company Limited**  
**香港科技探索有限公司**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
(Stock Code: 1137)

14 June 2024

*To the Independent Shareholders,*

Dear Sir or Madam,

**(1) CONDITIONAL CASH OFFER BY  
SOMERLEY CAPITAL LIMITED ON BEHALF OF  
HONG KONG TECHNOLOGY VENTURE COMPANY LIMITED  
TO BUY-BACK UP TO 100,000,000 SHARES AT HK\$2.15 PER SHARE;  
AND  
(2) APPLICATION FOR WHITEWASH WAIVER**

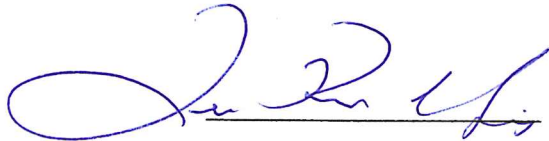
We have been appointed as members of the Independent Board Committee to advise you in respect of the Offer and the Whitewash Waiver, details of which are set out in the “Letter from the Board” in the document of the Company dated 14 June 2024 (the “**Offer Document**”), of which this letter forms part. Rainbow Capital has been appointed with our approval as the independent financial adviser to advise us in relation to the Offer and the Whitewash Waiver. Capitalised terms used in this letter shall have the same meanings as defined in the Offer Document unless the context requires otherwise.

Your attention is drawn to the “Letter from Somerley” as set out on pages 24 to 35 of the Offer Document and Appendix I to the Offer Document containing the principal terms of the Offer, and the “Letter from Rainbow Capital” as set out on pages 38 to 70 of the Offer Document, which contains its advice and recommendation to us and the Independent Shareholders in respect of the Offer and the Whitewash Waiver, as well as the principal factors and reasons for its advice and recommendation.

Having considered the factors and reasons considered by, and the opinion of, Rainbow Capital as stated in the aforementioned letter of advice, we are of the opinion that the terms of the Offer and the Whitewash Waiver are fair and reasonable so far as the Independent Shareholders are concerned and that the Offer and the granting of the Whitewash Waiver, which is one of the Conditions, are in the interests of the Company and the Shareholders as a whole. We therefore recommend the Independent Shareholders to vote in favour of the resolutions to approve the Offer and the Whitewash Waiver at the EGM.

We also concur with the advice of Rainbow Capital and recommend the Qualifying Shareholders to accept the Offer.

Yours faithfully,  
For and on behalf of  
**Independent Board Committee**



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**Mr. Lee Hon Ying, John**  
*Independent*  
*non-executive Director*

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**Mr. Peh Jefferson Tun Lu**  
*Independent*  
*non-executive Director*

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**Mr. Mak Wing Sum, Alvin**  
*Independent*  
*non-executive Director*

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**Mr. Ann Yu Chiu Andy**  
*Independent*  
*non-executive Director*

Yours faithfully,  
For and on behalf of  
**Independent Board Committee**



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*Independent*  
*non-executive Director*

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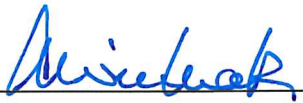
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*non-executive Director*

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