



## CORNERSTONE TECHNOLOGIES HOLDINGS LIMITED

### 基石科技控股有限公司

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

**(Stock Code: 8391)**

11 July 2025

*To the Independent Shareholders*

Dear Sir or Madam,

### CONTINUING CONNECTED TRANSACTIONS

We refer to the circular of the Company dated 11 July 2025 (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 terms of the Agreements (including the Proposed Annual Caps) 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.

Pelican Financial 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 19 to 43 of the Circular. Your attention is also drawn to the letter from the Board set out on pages 4 to 17 of the Circular and the additional information set out in Appendix I to the Circular.

Having considered the terms of the Agreements (including the Proposed Annual Caps) 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 Agreements (including the Proposed Annual Caps) are on normal commercial terms and the Agreements and the transactions contemplated thereunder (including the Proposed Annual Caps) have been entered into in the ordinary and usual course of business of the Group and are fair and reasonable and 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 proposed at the EGM to approve the Agreements and the transactions contemplated thereunder (including the Proposed Annual Caps).

Yours faithfully, on behalf of  
Independent Board Committee of  
**Cornerstone Technologies Holdings Limited**

A handwritten signature in blue ink, appearing to read 'Ip Ka Lai'.

**Ip Ka Lai**  
*Independent non-  
executive Director*

**Li Michael Hankin**  
*Independent non-  
executive Director*

**So Sze Wan Lisa**  
*Independent non-  
executive Director*

**Tam Ka Hei Raymond**  
*Independent non-  
executive Director*



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