



YEEBO (INTERNATIONAL HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 259)

8 August 2025

To: the Independent Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS -
MASTER SALE AND PURCHASE (2025-2028) AGREEMENT**

We refer to the supplemental circular of the Company dated 8 August 2025 (the “**Supplemental Circular**”) to the Shareholders, of which this letter forms part. Terms defined in the Supplemental Circular bear the same meanings in this letter unless the context otherwise requires.

We have been appointed as the members of the Independent Board Committee to consider and advise the Independent Shareholders in respect of the terms of the Master Sale and Purchase (2025-2028) Agreement and the transactions contemplated thereunder, details of which are set out in the Supplemental Circular.

We wish to draw your attention to the letter from the Board and the letter of advice from the Independent Financial Adviser set out on pages 5 to 26 and pages 28 to 44 of the Supplemental Circular respectively.

Having taken into account the advice (together with the principal factors and reasons considered in arriving at such advice) of Ballas Capital, the Independent Financial Adviser, we consider that the Master Sale and Purchase (2025-2028) Agreement and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better and are entered in the ordinary and usual course of business of the Group, and are in the interests of the Company and its Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the AGM in respect of the Master Sale and Purchase (2025-2028) Agreement and the transactions contemplated thereunder.

Yours faithfully,
Independent Board Committee



CHU Chi Wai, Allan
*Independent non-executive
Director*

LAU Yuen Sun, Adrian
*Independent non-executive
Director*

LAU Kei May
*Independent non-executive
Director*

Yours faithfully,
Independent Board Committee



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