

WINSHINE

瀛晟科學

WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

14 November 2025

To the Independent Shareholders,

Dear Sir or Madam,

**(1) PROPOSED RIGHTS ISSUE ON THE BASIS OF SEVEN (7)
RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON
RECORD DATE ON A FULLY UNDERWRITTEN BASIS;
AND
(2) NOTICE OF SGM**

We refer to the circular of the Company dated 14 November 2025 (the “Circular”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein have the same meanings as defined in the Circular.

We have been appointed by the Board as the Independent Board Committee to advise the Independent Shareholders as to whether the terms of the Rights Issue and the transactions contemplated thereunder are on normal commercial terms, in the interests of the Company and the Shareholders as a whole, and the terms of which are fair and reasonable insofar as the Independent Shareholders are concerned. Amasse Capital Limited has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this respect.

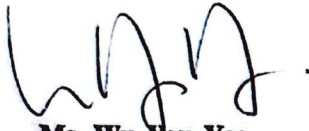
We wish to draw your attention to (i) the letter from the Independent Financial Adviser as set out on pages 31 to 50 of this Circular; (ii) the letter from the Board as set out on pages 6 to 28 of this Circular; and (iii) the additional information set out in the appendices to this Circular.

Having taken into account the terms of the Rights Issue and the advice from the Independent Financial Adviser, we are of the opinion that the terms of the Rights Issue and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable so far as the Company and the Independent

* For identification purpose only

Shareholders are concerned and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend you to vote in favour of the resolution to be proposed at the SGM to approve the Rights Issue and the transactions contemplated thereunder.

Yours faithfully,
For and on behalf of the
**Independent Board Committee of
Winshine Science Company Limited**



Ms. Wu Yan Yee
Independent
Non-executive Director

Ms. Wong Tin Ying Jade
Independent
Non-executive Director

Mr. Wu Jiwei
Independent
Non-executive Director

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