

PRECIOUS DRAGON TECHNOLOGY HOLDINGS LIMITED

保寶龍科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1861)

(the "Company")

10 January 2022

To the Independent Shareholders

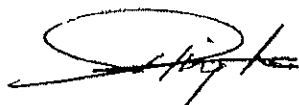
Dear Sir or Madam,

We refer to the circular of the Company to the Shareholders dated 10 January 2022 (the "Circular"), of which this letter forms part. Capitalised terms used herein will have the same meanings as defined in the Circular, unless the context requires otherwise.

We have been appointed by the Board as members of the Independent Board Committee to advise you on the terms of the New Master Supply Agreement and the transactions contemplated thereunder (including the Annual Caps). Alliance Capital has been appointed as the Independent Financial Adviser to advise you and us in this regard. Details of their advice, together with the principal factors and reasons they have taken into consideration in giving such advice, are set out on pages 14 to 22 of this circular. Your attention is also drawn to the "Letter from the Board" in this circular and the additional information set out in the appendix thereto.

Having considered the terms of the New Master Supply Agreement and taking into account the advice of the Independent Financial Adviser, in particular the principal factors, reasons and recommendations as set out in their letter, we consider that the terms of the New Master Supply Agreement and the transactions contemplated thereunder (including the Annual Caps) are on normal commercial terms and in the ordinary and usual course of business of the Company, and are fair and reasonable so far as the Independent Shareholders are concerned and the entering into of the New Master Supply Agreement is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the New Master Supply Agreement and the transactions contemplated thereunder (including the Annual Caps).

Yours faithfully,
the Independent Board Committee



Mr. Lee Yiu Pui

Mr. Poon Tak Ching

Mr. Pang Cheung Wai Thomas

Independent non-executive Directors

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