



紫光科技（控股）有限公司
UNISPLENDOUR TECHNOLOGY (HOLDINGS) LIMITED

14 October 2019

To the Independent Shareholders

Dear Sir or Madam,

**MANDATORY UNCONDITIONAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED
FOR AND ON BEHALF OF THE JOINT OFFERORS
TO ACQUIRE ALL THE ISSUED SHARES IN
UNISPLENDOUR TECHNOLOGY (HOLDINGS) LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED
BY THE JOINT OFFERORS AND PARTIES ACTING IN CONCERT WITH THEM)**

INTRODUCTION

We refer to the composite document jointly issued by the Joint Offerors and the Company dated 14 October 2019 (the “**Composite Document**”), of which this letter forms part. Unless the context otherwise requires, terms used in this letter shall have the same meanings as those defined in the Composite Document.

We have been appointed to constitute the Independent Board Committee to consider the terms of the Offer and to advise you as to whether, in our opinion, the terms of the Offer are fair and reasonable so far as the Independent Shareholders are concerned, and as to the acceptance of the Offer. VBG Capital has been appointed as the Independent Financial Adviser to advise us in this respect. Details of its advice and the principal factors taken into consideration in arriving at its recommendation are set out in the “Letter from VBG Capital” on pages 36 to 52 of the Composite Document.

We also wish to draw your attention to the “Letter from the Board” as set out on pages 25 to 33 of the Composite Document, the “Letter from CICC” as set out on pages 8 to 24 of the Composite Document and the additional information as set out in the appendices to the Composite Document.

RECOMMENDATION

Taking into account the terms of the Offer and the advice from the Independent Financial Adviser, and the principal factors and reasons taken into account in arriving at its recommendation, we consider that the terms of the Offer are not fair and not reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders not to accept the Offer.

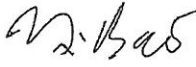
However, for those Independent Shareholders who are considering to realise all or part of their holdings in the Shares, they should closely monitor the market price and liquidity of the Shares during the period of the Offer. Should the market price of the Shares exceed the Offer Price during the period of the Offer, and the sale proceeds (net of transaction costs) exceed the net proceeds receivable under the Offer, the Independent Shareholders may wish to consider selling their Shares in the open market instead of accepting the Offer.

In any case, the Independent Shareholders are strongly advised that the decision to realise or to hold their investment is subject to individual circumstances and investment objectives. If in doubt, the Independent Shareholders should consult their own professional advisers for advice. Furthermore, the Independent Shareholders who wish to accept the Offer are recommended to read carefully the procedures for accepting the Offer as detailed in the Composite Document and the accompanying Form of Acceptance.

Yours faithfully,
for and on behalf of the
**Independent Board Committee of
Unisplendour Technology (Holdings Limited)**



Mr. CUI Yuzhi
Independent
Non-executive Director



Mr. BAO Yi
Independent
Non-executive Director



Mr. PING Fan
Independent
Non-executive Director