



浙江升華蘭德科技股份有限公司  
**SHENGHUA LANDE SCITECH LIMITED\***  
*(a joint stock limited company incorporated in the People's Republic of China)*  
(Stock Code: 8106)

5 September 2025

*To the Independent Shareholders*

Dear Sir or Madam,

**(1) UNCONDITIONAL MANDATORY CASH OFFER BY FORTUNE (HK) SECURITIES LIMITED FOR AND ON BEHALF OF CHEMCLOUD (HK) DATA TECHNOLOGY LIMITED FOR ALL THE H SHARES IN SHENGHUA LANDE SCITECH LIMITED\***

**AND**

**(2) UNCONDITIONAL MANDATORY CASH OFFER BY SHANGHAI XINYUN ZHILIAN DATA TECHNOLOGY CO., LTD.\* FOR ALL THE DOMESTIC SHARES IN SHENGHUA LANDE SCITECH LIMITED\***

**INTRODUCTION**

We refer to this Composite Document dated 5 September 2025 jointly issued by the Offerors and Shenghua Lande of which this letter forms part. Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in this Composite Document.

We have been appointed by the Board to form the Independent Board Committee to consider the terms of the Offers and to advise you (i.e. the Independent Shareholders) as to whether, in our opinion, the Offers are fair and reasonable and to make recommendation in respect of acceptance thereof.

Gram Capital has been appointed as the Independent Financial Adviser to advise us in respect of the Offers and, in particular, as to whether the Offers are fair and reasonable and to make recommendation in respect of the acceptance of the Offers pursuant to Rule 2.1 of the Takeovers Code. The appointment of Gram Capital has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. Details of its advice and recommendation, together with the principal factors and reasons which it has considered before arriving at such recommendation, are set out in the "Letter from the Independent Financial Adviser" as contained in this Composite Document.

We also wish to draw your attention to the "Letter from Fortune Securities and Xinyun Zhilian", the "Letter from the Board" and the additional information set out in the appendices to this Composite Document.

## RECOMMENDATIONS

Taking into account the terms of the Offers, the independent advice and recommendations from the Independent Financial Adviser and the principal factors and reasons taken into account in arriving at its recommendation, we concur with the view of the Independent Financial Adviser and consider that the Offer Price and the Offers are not fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend that the Independent Shareholders not to accept the Offers. The Independent Shareholders are recommended to read the full text of the "Letter from the Independent Financial Adviser" as set out in this Composite Document.

However, Shareholders who wish to realise their investments in Shenghua Lande are reminded that they should carefully and closely monitor the market price and liquidity of the H Shares during the Offer Period and consider selling their H Shares in the open market or selling their Domestic Shares in private transaction during the Offer Period where possible, if the net proceeds from the sale of such H Shares in the open market or net proceeds from sale of such Domestic Shares in private transaction would exceed the net amount receivable under the Offers.

Notwithstanding our recommendation, the Independent Shareholders are strongly advised that the decision to realise or to hold their investments 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 Offers are recommended to read carefully the procedures for accepting the Offers as detailed in Appendix I to this Composite Document and the accompanying Forms of Acceptance.

Yours faithfully,

For and on behalf of the Independent Board Committee of  
**Shenghua Lande Scitech Limited\***



**Chen Ping**  
*Non-executive  
Director*

**Cai Jiamei**  
*Independent  
non-executive Director*

**Huang Lianxi**  
*Independent  
non-executive Director*

**Huang Xuanzhen**  
*Independent  
non-executive Director*

\* For identification purposes only

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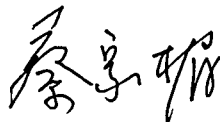
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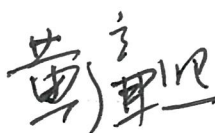
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