TCL

TCL ELECTRONICS HOLDINGS LIMITED
TCL電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01070)

6 November 2024

To: the Shareholders

Dear Sir or Madam,

**(1) REVISION OF ANNUAL CAP
FOR EXISTING CONTINUING CONNECTED TRANSACTION
(2) RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS
AND
(3) MAJOR TRANSACTION – ADVANCES TO AN ENTITY AND
PROVISION OF FINANCIAL ASSISTANCE UNDER
MASTER FINANCIAL (2025-2027) AGREEMENT**

We refer to the circular of the Company dated 6 November 2024 (the "**Circular**") to the Shareholders, of which this letter forms part. Terms defined in the 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 Shareholders in respect of the Revised 2024 Sale Annual Cap and the terms of the Non-exempt Transactions, details of which are set out in the 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 13 to 90 and pages 92 to 172 of the Circular respectively.

Having taken into account the advice (together with the principal factors and reasons considered in arriving at such advice) of Pelican Financial Limited, the Independent Financial Adviser, we consider that the Revised 2024 Sale Annual Cap and the Non-exempt Transactions are fair and reasonable, on normal commercial terms or better and are entered into 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 Shareholders to vote in favour of the resolutions to be proposed at the EGM in respect of the Revised 2024 Sale Annual Cap and the Non-exempt Transactions.

Yours faithfully,

TSENG Shieng-chang Carter,
WANG Yijiang and LAU Siu Ki
Independent Board Committee

Having taken into account the advice (together with the principal factors and reasons considered in arriving at such advice) of Pelican Financial Limited, the Independent Financial Adviser, we consider that the Revised 2024 Sale Annual Cap and the Non-exempt Transactions are fair and reasonable, on normal commercial terms or better and are entered into 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 Shareholders to vote in favour of the resolutions to be proposed at the EGM in respect of the Revised 2024 Sale Annual Cap and the Non-exempt Transactions.

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