

易鑫集团
YIXIN GROUP
YIXIN GROUP LIMITED

易鑫集团有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as "Yixin Automotive Technology Group Limited")*
(Stock code: 2858)

June 27, 2023

To the Independent Shareholders

Dear Sir or Madam,

**DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION
TO THE ACQUISITION OF REMAINING EQUITY INTEREST IN
DALIAN RONGXIN
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

We refer to the circular of the Company dated June 27, 2023 (the "Circular") to the shareholders, of which this letter forms part. Terms defined in the Circular have the same meanings in this letter unless the context otherwise requires.

We have been appointed by the Board as members of the Independent Board Committee to advise you on the terms of the Equity Transfer Agreement. Optima Capital Limited has been appointed as the Independent Financial Adviser to advise 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 IFA-1 to IFA-27 of the Circular. Your attention is also drawn to the "Letter from the Board" in the Circular and the additional information set out in the appendix thereto.

Having considered the terms of the Equity Transfer Agreement, and taken into account the advice of the Independent Financial Adviser, we are of the view that the terms of the Equity Transfer Agreement and the transactions contemplated thereunder are fair and reasonable and on normal commercial terms. Although the Acquisition is not in the ordinary and usual course of business of the Group, it is in the interests of the Company and the Shareholders as a whole. We therefore recommend that the Independent Shareholders should vote in favour of the ordinary resolution to approve the Equity Transfer Agreement and the transactions contemplated thereunder to be proposed at the Extraordinary General Meeting.

Yours faithfully,
For and on behalf of the
Independent Board Committee
Yixin Group Limited



Mr. Tin Fan Yuen

Mr. Chester Tun Ho Kwok
Independent non-executive Directors

Ms. Lily Li Dong

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