

*The following is the text of the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Acquisition prepared for the purpose of incorporation in this circular.*

# GEELY

吉利汽車控股有限公司

**GEELY AUTOMOBILE HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

(Stock code: 175)

30 November 2021

*To the Independent Shareholders,*

Dear Sir or Madam,

**SHARE TRANSACTION AND CONNECTED TRANSACTION IN  
RELATION TO THE ACQUISITION INVOLVING ISSUE OF  
CONSIDERATION SHARES UNDER SPECIFIC MANDATE**

We refer to the circular dated 30 November 2021 (the “**Circular**”) of the Company of which this letter forms part. Terms defined in the Circular shall have the same meanings when used herein unless the context requires otherwise.

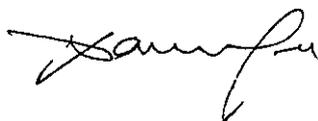
We, being the independent non-executive Directors constituting the Independent Board Committee, are writing to advise you as an Independent Shareholder whether the Independent Board Committee is of the view that the Acquisition is entered into in the ordinary and usual course of business of the Group, fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

We wish to draw your attention to the letter from the Board as set out on pages 8 to 19 of the Circular and the letter from the Independent Financial Adviser as set out on pages 22 to 52 of the Circular which contains, *inter alia*, their advice and recommendation to us regarding the terms of the Acquisition with the principal factors and reasons for those advice and recommendation.

## RECOMMENDATION

Having taken into account the advice and recommendation of the Independent Financial Adviser, we are of the view that, the Acquisition is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, but not entered into in the ordinary and usual course of business of the Group. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Share Purchase Agreement and the transactions contemplated thereunder.

Yours faithfully,  
For and on behalf of the Independent Board Committee of  
**Geely Automobile Holdings Limited**



**Mr. Lee Cheuk Yin, Dannis**

**Mr. Yeung Sau Hung, Alex**

**Mr. An Qing Heng**

**Mr. Wang Yang**

**Ms. Lam Yin Shan, Jocelyn**

**Ms. Gao Jie**

*Independent Non-executive Directors*

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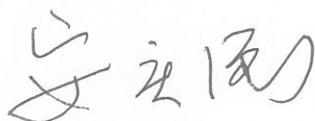
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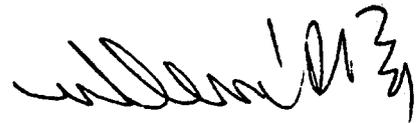
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