



CK ASSET HOLDINGS LIMITED
長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

8 April 2026

To the Independent Shareholders

**CONNECTED TRANSACTION AND DISCLOSEABLE TRANSACTION
DISPOSAL OF UK POWER NETWORKS**

We refer to the circular of CK Asset Holdings Limited dated 8 April 2026 (the “**Circular**”), of which this letter forms part. Capitalised terms used in this letter have the same meanings as defined in the Circular, unless the context otherwise requires.

We have been appointed by the Board to form the Independent Board Committee to advise you in connection with CKA Sub’s Disposal, details of which are set out in the “Letter from the Board” as contained in the Circular.

Anglo Chinese Corporate Finance, Limited has been engaged to act as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders on the fairness and reasonableness of CKA Sub’s Disposal, and whether it is in the ordinary and usual course of business of the Group, on normal commercial terms and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders on how to vote.

We wish to draw your attention to the letter from the Independent Financial Adviser as set out on pages 30 to 54 of the Circular, which contains its advice and recommendation to us and the Independent Shareholders and its recommendation to Independent Shareholders as to how to vote in respect of the ordinary resolution to be proposed at the EGM to approve CKA Sub’s Disposal.

Having considered the reasons for and benefits of CKA Sub’s Disposal as set out in the Circular, the terms of CKA Sub’s Disposal, the reasons considered by, and the advice and recommendation of, the Independent Financial Adviser as stated in its letter of advice, and the relevant information contained in the Letter from the Board, we are of the opinion that CKA Sub’s Disposal is on normal commercial terms and in the ordinary and usual course of business of the Group, is on terms which are fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend that you vote in favour of the ordinary resolution to be proposed at the EGM to approve CKA Sub’s Disposal.

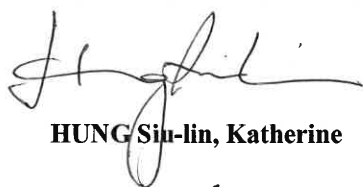
CK Asset Holdings Limited

- Letter from the Independent Board Committee

Yours faithfully,



Donald Jeffrey ROBERTS
(Chairman of Independent Board Committee)



HUNG Siu-lin, Katherine



LAM Siu Hong, Donny



LEE Wai Mun, Rose



WONG Yick-ming, Rosanna

Independent Board Committee

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