



威發國際集團有限公司
PERFECTECH INTERNATIONAL HOLDINGS LIMITED
UNITS C & D, 9/F, SING TECK FACTORY BUILDING,
44 WONG CHUK HANG ROAD,
ABERDEEN, HONG KONG
香港黃竹坑道 44 號盛德工業大廈 9 字樓 C 及 D 室
Tel: (852) 3965 0088 Fax: (852) 3965 0003

24 October 2016

To the Independent Shareholders and Independent Optionholders,

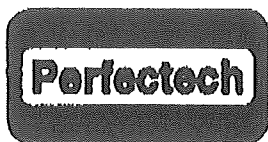
Dear Sir or Madam,

**VOLUNTARY CONDITIONAL CASH OFFERS BY
YU MING INVESTMENT MANAGEMENT LIMITED
ON BEHALF OF
STAR FLY LIMITED AND FRESH CHOICE HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
PERFECTECH INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED
TO BE ACQUIRED BY
STAR FLY LIMITED AND FRESH CHOICE HOLDINGS LIMITED AND
PARTIES ACTING IN CONCERT WITH THEM) AND
TO CANCEL ALL OUTSTANDING SHARE OPTIONS**

We refer to the Composite Document dated 24 October 2016 issued jointly by the Offerors and the Company of which this letter forms part. Unless the context requires otherwise, terms used in this letter shall have the same meaning as those defined in the Composite Document.

We have been appointed to form the Independent Board Committee to consider the terms of the Offers and to give recommendations to the Independent Shareholders and the Independent Optionholders as to whether, in our opinion, the terms of the Offers are fair and reasonable so far as they are concerned and as to the acceptance of the Offers. Astrum has been appointed as the independent financial adviser to advise us in this respect. Detail of its advice and the principal factors and reasons taken into consideration in arriving at its advice are set out in the "Letter from Astrum" on page 28 to 49 of the Composite Document.

We also wish to draw your attention to the "Letter from the Board", the "Letter from Yu Ming" and the additional information set out in the appendices to the Composite Document.



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We, being the members of the Independent Board Committee, have declared that, save for our interests in Options as disclosed in Appendix III to this Composite Document, we are independent and do not have any conflict of interest in respect of the Offers and are therefore able to consider the terms of the Offers and to make recommendations to the Independent Shareholders and the Independent Optionholders

RECOMMENDATIONS

Having considered the terms of the Offers and the advice from Astrum, in particular the factors, reasons and recommendations as set out in the "Letter from Astrum", we concur with the view of the independent financial adviser and consider that:

- (a) the terms of the Share Offer are fair and reasonable so far as the Independent Shareholders are concerned, and recommend the Independent Shareholders to accept the Share Offer; and
- (b) the terms of the Option Offer are fair and reasonable so far as the Independent Optionholders are concerned, and recommend the Independent Optionholders to accept the Option Offer.

Notwithstanding our recommendations, the Independent Shareholders and the Independent Optionholders are strongly advised that their decision to realise or to hold their investment in the Company depends on their own individual circumstances and investment objectives. If in any doubt, the Independent Shareholders and the Independent Optionholders should consult their own professional advisers for professional advice.

Yours faithfully,

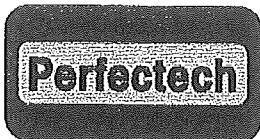
The Independent Board Committee
Perfectech International Holdings Limited

Mr. Lam Yat Cheong

Mr. Yip Chi Hung

Mr. Choy Wing Keung, David

Independent non-executive Directors



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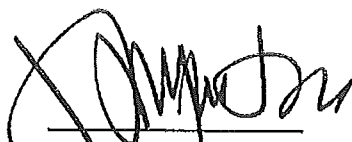
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Yours faithfully,

The Independent Board Committee
Perfectech International Holdings Limited



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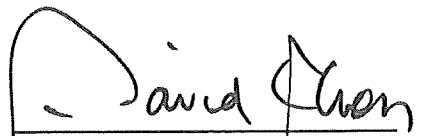
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