



DENOX ENVIRONMENTAL & TECHNOLOGY HOLDINGS LIMITED
迪諾斯環保科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1452)

17 March 2026

To the Independent Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTION IN RELATION TO
THE TECHNICAL SUPPORT FRAMEWORK AGREEMENT**

We refer to the circular dated 17 March 2026 issued by the Company (the “**Circular**”) to the Shareholders of which this letter forms part. The capitalised terms defined in this letter shall have the same meanings as those defined in the Circular unless specified otherwise.

We have been appointed as the members of the Independent Board Committee to consider and advise the Independent Shareholders as to whether the terms of the Technical Support Framework Agreement, the proposed Annual Caps and the transactions contemplated thereunder are: (i) fair and reasonable; (ii) on normal commercial terms or better; (iii) conducted in the ordinary and usual course of business of the Group; (iv) in the interests of the Company and the Independent Shareholders as a whole; and (v) to advise the Independent Shareholders how to vote at the EGM.

Red Solar Capital Limited has been appointed to act as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

We wish to draw your attention to (i) the “Letter from the Independent Financial Adviser” as set out in pages 19 to 44 of the Circular; and (ii) the “Letter from the Board” as set out in pages 6 to 16 of the Circular. Your attention is also drawn to the additional information set out in the Circular.

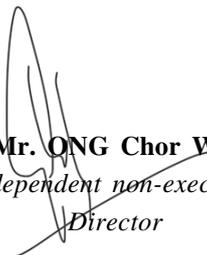
Having considered the Technical Support Framework Agreement and the transactions contemplated thereunder (including the proposed Annual Caps), and the situation of the Group, and the factors and reasons considered by the Independent Financial Adviser and its opinion, we are of the view that the Technical Support Framework Agreement and the transactions contemplated thereunder (including the proposed

Annual Caps) are entered into in the ordinary and usual course of business of the Group, on normal commercial terms and fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution proposed to approve the Technical Support Framework Agreement and the transactions contemplated thereunder (including the proposed Annual Caps) at the EGM.

Yours faithfully,
For and on behalf of
Independent Board Committee

Ms. CHAN Yeuk Wa
*Independent non-executive
Director*


Mr. ONG Chor Wei
*Independent non-executive
Director*

Dr. WANG Xueqian
*Independent non-executive
Director*

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