
LETTER FROM THE INDEPENDENT BOARD COMMITTEE



河北建設集團股份有限公司
HEBEI CONSTRUCTION GROUP CORPORATION LIMITED
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1727)

9 June 2022

To the Independent Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED
TRANSACTION IN RELATION TO THE NEW LABOR
SUBCONTRACT FRAMEWORK AGREEMENT**

We have been appointed by the Board as members of the Independent Board Committee to advise the Independent Shareholders in respect of the fairness and reasonableness of the New Labor Subcontract Framework Agreement and its proposed annual caps, details of which are set out in the “Letter from the Board” in the circular dated 9 June 2022 (the “**Circular**”) to the Shareholders. Unless the context otherwise requires, terms defined in the Circular shall have the same meanings when used in this letter.

Your attention is drawn to the advice of Halcyon Capital Limited to the Independent Board Committee and the Independent Shareholders in respect of the New Labor Subcontract Framework Agreement and its proposed annual caps as set out in the “Letter from the Independent Financial Adviser” in the Circular. Having taken into account the advice of Halcyon Capital Limited, we consider that the New Labor Subcontract Framework Agreement is entered into on normal commercial terms in the ordinary and usual course of business of the Company, the terms and the proposed annual caps thereunder are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favor of the resolution to approve the New Labor Subcontract Framework Agreement and its proposed annual caps at the AGM.

Yours faithfully

For and on behalf of the Independent Board Committee

SHEN Lifeng
*Independent
non-executive Director*

CHEN Xin
*Independent
non-executive Director*

CHAN Ngai Sang Kenny
*Independent
non-executive Director*