

8 March 2024

Dear Fellow Greatview Shareholders,

You will recall that we wrote to you on 27 February regarding the proposal of Greatview (the “**Company**”) to convene a board meeting on 7 March to approve a special dividend payment to shareholders.

The special dividend payment was at the time proposed to be *conditional upon subsequent shareholder approval* of the Company’s proposed dilutive share issuance to a subsidiary of China Mengniu Dairy Company Limited (the “**Subscriber**”) at the Company’s deferred EGM on 15 March. The special dividend payment aimed to placate shareholders following the Company’s failure to negotiate more favorable terms with the Subscriber, which was supposed to be the purpose of deferring the EGM from its originally scheduled date of 2 February.

After our continuous communication with fellow shareholders and regulators, Greatview has finally put more thoughts on corporate governance and as stated in its **further announcement on the HKEx yesterday ([link](#))**, the Board has postponed to consider the declaration and payment of the special dividend without imposing conditions subject to the approval and completion of the share subscription and to decide the declaration and payment on 28 March (after the deferred EGM date of 15 March).

The announcement on 26 February made by the Company has raised concerns and enquiries not only from Newjif but also from the HKEx – concerning the **conditional nature of the special dividend payment** – i.e. the payment of the special dividend is conditional upon obtaining of the shareholders’ approval of the proposed dilutive issuance of shares to the Subscriber selected by the Board.

In a nutshell, **this latest announcement is yet another example to demonstrate the lack of corporate governance, failed commercial negotiations, conflicted and delayed decision-making process of the Company and its Board. It further demonstrates that Greatview has adopted a highly conflicted approach in capital raising, and has neglected shareholders’ rights and directors’ fiduciary duties.**

Our position remains consistent with what we have been advocating throughout this drawn-out affair, including:

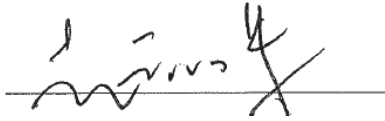
1. The Company should **immediately withdraw its unsatisfactory and dilutive share subscription proposal** – especially in light of its failure to negotiate more favourable terms with the Subscriber, and the extent of discount to current market value, intrinsic value and disclosed NAV of the Company’s stock as detailed in our letter of 27 February.
2. If the Company fails to withdraw the proposal, **shareholders should collectively reject the proposal** at the upcoming shareholder meeting and in proxy votes lodged in advance of the meeting.

3. The Company **should re-commence payment of dividends to shareholders from its existing cash resources**, without imposition of unreasonable and prejudicial conditions precedent.
4. **Shareholders should question the Board and management about the poor governance** that has been demonstrated throughout this process, and ultimately hold them accountable.

We appreciate that many of you, our fellow shareholders, as well as independent advisers, also raised these concerns directly with the Company over recent days. We thank you for your support, and look forward to working with you constructively to secure a better outcome for all public shareholders in the Company.

Once again, through our shareholder engagement advisers Georgeson, we remain at your disposal to answer any questions you may have. Please direct your inquiries in the first instance to Mr. Philip Wu, Assistant Vice President, Georgeson Hong Kong (email: Philip.wu@georgeson.com).

Yours Faithfully,

A handwritten signature in black ink, appearing to be "Yuan Xunjun", written over a horizontal line.

Yuan Xunjun

Chairman

Shandong Newjf Packing Corp. Ltd.