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APAC

APAC Asset Valuation and Consulting Limited
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The Directors
Huge Dental Limited
P.O. Box 31119, Grand Pavilion, Hibiscus Way
802 West Bay Road, Grand Cayman, KY1-1205
Cayman Islands

[●] 2026

Dear Sirs/Madams,

RE: VALUATION OF THE PROPERTY HELD BY QINGDAO HUGE DENTAL MEDICAL TECHNOLOGY CO., LTD. IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PROPERTY")

In accordance with the instructions from Qingdao Huge Dental Medical Technology Co., Ltd. (the **"Company"**) for us to provide our opinion of the market value of the Property of the Company situated in The People's Republic of China (the **"PRC"**), we confirm that we have made relevant enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market price of the Property as at 31 December 2025 (the **"Valuation Date"**) for the purposes of incorporation into this document.

BASIS OF VALUATION

Our valuation of the Property is our opinion of its market value which we would define as intended to mean "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

The market value is the best price reasonably obtainable in the market by the seller and the most advantageous price reasonably obtainable in the market by the buyer. This estimate specifically excludes an estimated price inflated or deflated by special terms or circumstances such as deferred term contract, atypical financing, sale and leaseback arrangements, joint venture, management agreement or any similar arrangement, special considerations or concessions granted by anyone associated with the sale, or any element of special value. The market value of a property is also estimated without regard to costs of sale and purchase, and without offset for any associated taxes.

We are independent of the Company and our valuations are prepared in accordance with the "International Valuation Standards" published by International Valuation Standards Council and the "HKIS Valuation Standards 2024" published by the Hong Kong Institute of Surveyors. We have also complied with the requirements set out in Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

VALUATION METHODOLOGY

In valuing the Property, which are currently under development by the Company, we have assumed that the developments will be completed in accordance with the latest development proposals provided to us. Our opinion of value has been arrived at primarily by the Comparison Approach, with reference to relevant comparable sales evidence available in the market. In applying this approach, due allowance has been made for the stage of construction of the Property as at the valuation date by taking into account the construction costs and professional fees incurred to date, as well as the estimated costs and fees required to complete the developments. We have relied on the accrued construction costs and professional fees information provided by the Company, which we consider to be reasonable and broadly consistent with those of other similar developments in the relevant markets.

VALUATION ASSUMPTIONS

In valuing the Property in the PRC, unless otherwise stated, we prepared our valuation on the basis that transferable land use rights in respect of the Property for their respective specific terms at nominal annual land use fees have been granted and that any land grant premium payable has already been fully paid. Based on the title documents provided, there are no material legal impediments or restrictions affecting the occupation, use, transfer, leasing or disposal of the Property under the prevailing PRC laws and regulations. Accordingly, unless otherwise stated, we have prepared our valuation on the basis that the owner of the Property has good and marketable legal title to the Property and is entitled to freely and uninterruptedly occupy, use, transfer, lease or otherwise dispose of the Property for the whole of the respective unexpired land use term.

No allowance has been made in our report for any charge, mortgage or amount owing on the Property nor for any expense or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Property are free from encumbrances, restrictions and outgoings of an onerous nature which could affect their values.

TITLE AND ASSUMPTIONS

We have been provided with copies of the title documents relating to the Property. However, we have not searched the original documents to verify ownership or to ascertain the existence of any amendments which may not appear on the copies provided to us.

For the purpose of our valuation, we have assumed that the Property is freely transferable on the market at no extra land grant premium or onerous charges payable.

SOURCE OF INFORMATION

In the course of our valuation, we have relied to a considerable extent on the information given by the Company and have accepted advice given to us on such matters as planning approvals, statutory notices, easements, tenure, particulars of occupancy, development proposals, total and outstanding construction costs, estimated completion dates, site and floor areas and all other relevant matters. Dimensions, measurements and areas included in the valuation report are based on the information contained in the documents provided to us and are therefore only approximations. No on-site measurements have been taken. We have no reason to doubt the truth and accuracy of the information provided to us by the Company, which is material to our valuation. We are also advised by the Company that no material facts have been omitted from the information supplied. We consider that we have been provided with sufficient information to reach an informed view.

SITE INSPECTION

We have carried out site inspection and no tests have been carried out on any of the services. Neither have we carried out site investigation to determine the suitability of the ground conditions or the services for any property development thereon. No structural survey has been carried out and it was not possible to inspect the wood work and other parts of the structures which were covered, unexposed or inaccessible. We are therefore, unable to report that the Property is free of rot, infestation or any structural defects. No tests have been carried out on any of the building services. The valuation has been prepared on the assumption that these aspects are satisfactory.

Site inspection of the Property was carried out on 9 February 2026 by Mr. Joe Z.H. Zhang and Mr. Liang Guo.

LIMITATION OF LIABILITIES

This valuation report is issued on the understanding that we have been provided with all material information known to the Company as at the valuation date which may affect the valuation of the Property. While the valuation has been prepared with due care based on the information available to us as at the valuation date, we accept no responsibility to update this valuation for any events or circumstances occurring after that date unless we are separately instructed to do so.

Our valuation is based on the assumption that the matters set out in the said legal opinion are true, correct, and enforceable as at the valuation date. Any change in those matters may have a material impact on the value reported herein.

MANAGEMENT CONFIRMATION OF FACTS

A draft of this valuation report and our calculations have been provided to the Company for review. The Company has reviewed the draft and provided us with written confirmation that, to the best of its knowledge and belief, the factual information contained in this valuation report is accurate and complete in all material respects and that there are no material omissions relevant to our engagement which have not been disclosed to us.

REMARKS

Neither the whole or any part of this valuation report nor any reference there to may be included in any documents, circular or statement without our written approval of the form and context in which it will appear.

In accordance with our standard practice, we must state that this report and valuation is for the use only of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents.

CURRENCY

Unless otherwise stated, all monetary amounts in our valuations are in Renminbi (RMB).

Our valuation report is attached.

Yours faithfully,
For and on behalf of
APAC Asset Valuation and Consulting Limited

Sam K.S. Lo	**Joe Z.H. Zhang**
MRICS, CPA, CFA, FRM	*MRICS, Chartered Valuation Surveyor, CPA (Aust.), FRM*
Director	*Associate Director*

Note: Mr. Sam, K.S. Lo is a member of the Royal Institution of Chartered Surveyors (MRICS). He is also a CPA, CFA and FRM member/charterholder. He has 19 years of extensive and diversified valuation experience on properties, companies, and financial instruments over Asia Pacific.

Mr. Joe Z.H. Zhang is a Chartered Valuation Surveyor (RICS), MRICS, CPA and FRM, with over 14 years of comprehensive valuation, advisory, and real estate consultancy experience across Hong Kong, Mainland China, and Southeast Asia.

VALUATION REPORT

Property	Description and tenure	Particulars of occupancy	Market Value in existing state as at 31 December 2025
Huge Dental Medical Device Science and Technology Park Phase I (滬鴿口腔醫療器械科技園一期), Qingdao National High-tech Industrial Development Zone, Qingdao City, Shandong Province, the PRC	Huge Dental Medical Device Science and Technology Park Phase I is an industrial development (the "**Development**") located in Qingdao National High-tech Industrial Development Zone, Qingdao City of Shandong province. The development occupies a parcel of land with a site area of approximately 40,000 sq.m. which is being developed into an industrial development. The property was under construction as at the valuation date and is scheduled to be completed in March 2026. As advised by the Company, upon completion, the property will have a total gross floor area of approximately 43,930.6 sq.m.. The development cost (including the land cost) of the property provided by the Company is estimated to be approximately RMB90,570,000, of which approximately RMB79,647,000 had been incurred up to the valuation date. The land use rights of the property have been granted for terms due to expire on 17 September 2070 for industrial use.	As at the valuation date, the property was under construction.	RMB152,097,000

Notes:

1. Pursuant to the Land Use Rights Certificate — Lu (2022) Qing Dao Shi Gao Xin Qu Bu Dong Chan Quan Di No. 0038689, the land use rights of a parcel of land of the Development with a total site area of approximately 40,000 sq.m. have been vested in Qingdao Huge Dental Medical Technology Co., Ltd. (青島滬鴿口腔醫療科技有限公司, "Qingdao Huge", a wholly owned subsidiary of the Company), for a term expiring on 17 September 2070 for industrial use.

2. Pursuant to the Construction Land Planning Permit — Di Zi Di No. 370200202216040 permission towards the planning of the aforementioned land parcel with a site area of approximately 40,000 sq.m. has been granted to Qingdao Huge.

3. Pursuant to the Construction Work Planning Permit — Jian Zi Di No. 370200202216033 in favour of Qingdao Huge, the construction work of the Property with a total gross floor area of approximately 43,930.6 sq.m. has been approved. According to the permit, the aforesaid gross floor area reflects an approved amendment to the original planning scheme pursuant to Qing Zi Ran Zi Gui Gao Bian Shen Zi [2022] No. 40 and Qing Zi Ran Zi Gui Gao Bian Shen Zi [2025] No. 18.

4. Pursuant to the Construction Work Commencement Permit — No. 370215202208010101, in favour of Qingdao Huge, permission by the relevant local authority was given to commence the construction of the Property with a total gross floor area of approximately 42,810.5 sq.m., which represented the originally approved development scale prior to the subsequent planning amendment.

5. The market value of the property as if completed as at the valuation date is estimated to be approximately RMB163,020,000.

6. We have been provided with a legal opinion issued by the PRC legal adviser of the Company regarding the Property, which contains, inter alia, that: —

   i. The Property is not subject to any mortgage and seizure;

   ii. Qingdao Huge has legally obtained the state-owned land use rights to the Property pursuant to the relevant State-owned Construction Land Grant Contract, and the land grant premium has been fully settled; and

   iii. There are no material legal impediments or restrictions affecting the transfer or disposal of the Property under the prevailing PRC laws and regulations.

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