The following is the text of a letter, summary of valuations and valuation report prepared for the purpose of incorporation in this document received from Cushman & Wakefield Limited, an independent property valuer, in connection with its opinion of market values of the properties held by the Group in the PRC as at 28 February 2026.

CUSHMAN & WAKEFIELD
戴德梁行

27/F, One Island East
Taikoo Place
18 Westlands Road
Quarry Bay
Hong Kong

The Board of Directors

Shenzhen Chuangzhi Semi-link Technology Co. Ltd
C2802, BC Block,
Huizhi R&D Center,
Longteng Community,
Xixiang Subdistrict,
Bao'an District,
Shenzhen

Dear Sirs,

RE: Shenzhen Chuangzhi Semi-link Technology Co. Ltd

INSTRUCTIONS, PURPOSE & VALUATION DATE

In accordance with the instructions of Shenzhen Chuangzhi Semi-link Technology Co. Ltd.* (深圳創智芯聯科技股份有限公司). (the "**Company**") for Cushman & Wakefield ("**C&W**") to value certain properties (individually the "**property**" or collectively the "**properties**") in the People's Republic of China (the "**PRC**") (as more particularly described in the attached valuation reports) in which the Company and/or its subsidiaries (together referred to as the "**Group**") have interests, we confirm that we have carried out inspections, made relevant enquiries and obtained such further information as we considered necessary for the purpose of providing you with our opinion of the values of the properties as at 28 February 2026 (the "**Valuation Date**").

VALUATION BASIS

Our valuation of each of the properties represents its market value which in accordance with the HKIS Valuation Standards 2024 published by the Hong Kong Institute of Surveyors is defined as "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".

We confirm that the valuations comply with the requirements outlined in the HKIS Valuation Standards, the RICS Global Valuation Standards and the International Valuation Standards, and Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities on The Stock Exchange of The Hong Kong Limited.

Our valuation of each of the Properties is on an entirety interest basis.

VALUATION ASSUMPTIONS

Our valuation of each Property excludes an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangement, special considerations or concessions granted by anyone associated with the sale, or any element of value available only to a specific owner or purchaser.

In the course of our valuations of the Properties, we have relied on the information and advice given by the Company and the Company's PRC legal adviser, AllBright Law Offices (Shenzhen) (上海市錦天城(深圳)律師事務所) (the "**PRC Legal Adviser**"), regarding the titles to the Properties and the interests of the Group in the Properties. Unless otherwise stated in the legal opinion provided for the Properties, in valuing the Properties, we have assumed that Company has enforceable title to the Properties and have free and uninterrupted rights to use, occupy or assign the Properties for the whole of the unexpired term as granted.

The status of titles and grant of major certificates, approvals and licences, in accordance with the information provided by the Company are set out in the notes of the valuation report.

No allowance has been made in our valuations for any charges, pledges or amounts owing on the properties nor any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is valued on the basis that the Properties are free from encumbrances, restrictions and outgoings of an onerous nature which could affect their values.

VALUATION METHODS

In forming our opinions of the market value of the Properties, we have used Market Comparison Method assuming sale of each of these properties in its existing state by making reference to comparable sales transactions as available in the relevant market subject to suitable adjustments including but not limited to transaction status, location, accessibility, age and maintenance, and other relevant factors. Market comparison method is the best method for property valuation in theory because it is a market method showing what price levels that the buyers really paid for the properties in the market. Given that there is sufficient relevant evidence to show the price levels that buyers are willing to pay for similar properties in the market and transactions about such comparables are generally available, we have therefore adopted Market Comparison Method which is also in line with the market practice.

Key assumptions adopted in Market Comparison Method for the Properties:

Location	Property Type	Unit Rate
		(RMB/sq.m.)
Zhuhai, China	Industrial Factory	2,000~4,600

SOURCE OF INFORMATION

In the course of our valuations, we have relied to a very considerable extent on the information given by the Company and have accepted advice on such matters as planning approvals or statutory notices, easements, tenure, identification of the Properties, particulars of occupancy, development scheme, construction cost. completion date, site and floor areas, interest attributable to the Group and all other relevant matters.

Dimensions, measurements and areas included in the valuation report are based on the information provided to us and are therefore only approximations. We have had no reason to doubt the truth and accuracy of the information provided to us by the Company which is material to the valuations. We were also advised by the Company that no material facts have been omitted from the information provided to us.

We would point out that the copies of documents provided to us are mainly compiled in Chinese characters and the transliteration into English represents our understanding of the contents. We would therefore advise the Company to make reference to the original Chinese edition of the documents and consult your legal adviser regarding the legality and interpretation of these documents.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Sustainability and Environmental, Social, and Governance ("**ESG**") factors are considerations which some market participants may take into account in their decision-making and may be reflected in pricing. In the course of our valuations, we have, where applicable, taken into account, to the extent that current market participants would, of the material sustainability features of the properties as observed from inspections, information supplied or notified to us by the Company. For the avoidance of doubt, our valuations do not constitute ESG risk assessments or ratings, which are outside our expertise and require additional specialists' advice beyond the scope of the valuer.

TITLE INVESTIGATION

We have been provided by the Company with copies of documents in relation to the current titles to the Properties. However, we have not been able to conduct searches to verify the ownership of the Properties and we have not inspected the original documents to ascertain any amendments which may not appear on the copies handed to us. We are also unable to ascertain the title of the Properties in the PRC and we have therefore relied on the advice given by the Company or the PRC Legal Adviser regarding the interests of the Company in the Properties.

SITE INSPECTION

The valuer of our Shanghai Office, Bowen Huang (Senior Valuer with 2 year of experience in property valuation), the valuer of our Hong Kong Office, LF Cai (Assistant Manager with 3 years of experience in property valuation), the valuer of our Shenzhen Office, Jing Zhou (Manager with 8 years of experience in property valuation) have inspected the exterior, and where possible, the interior on 18 March 2025. However, we have not carried out any investigations on site to determine the suitability of the soil conditions and the services etc. for any future development. Our valuations are prepared on the assumption that these aspects are satisfactory and that no extraordinary costs or delays will be incurred during the construction period. Moreover, no structural survey has been made, but in the course of our inspection, we did not note any serious defects. We are, however, not able to report that the Properties are free of rot, infestation or any other structural defects. No tests were carried out to any of the services.

Unless otherwise stated, we have not carried out on-site measurements to verify the site and floor areas of the Properties and we have assumed that the areas shown on the copies of the documents handed to us are correct.

CURRENCY

Unless otherwise stated, all monetary sums stated in our valuation is in Renminbi ("**RMB**") the official currency of the PRC.

INDEPENDENCE

We hereby confirm that C&W and the undersigned have no pecuniary or other interests that could conflict with the proper valuation of the properties or could reasonably be regarded as being capable of affecting our ability to give an unbiased opinion.

We attach herewith summary of valuations and valuation report.

Yours faithfully,
For and on behalf of
Cushman & Wakefield Limited
Grace Lam
MHKIS, MRICS, R.P.S. (GP)
Senior Director
Valuation & Advisory Services, Greater China

Notes:

(1) Ms. Grace Lam is a Member of the Royal Institution of Chartered Surveyors, a Member of the Hong Kong Institute of Surveyors and a Registered Professional Surveyor (General Practice). Ms. Lam has over 30 years of experience in the professional property valuation and advisory services in the Greater China region and various overseas countries. Ms. Lam has sufficient current national knowledge of the market, and the skills and understanding to undertake the valuation competently.

(2) * Company name in English translation for identification only.

SUMMARY OF VALUATIONS

	Property	Market value in existing state as at 28 February 2026	Interest attributable to the Group	Market value in existing state attributable to the Group as at 28 February 2026
		(RMB)	*(%)*	*(RMB)*
Properties held by the Group for owner-occupation in the PRC				
1.	Zhuhai Chemical Industry Park, 588 Shihua Six Road, Jinwan District, Zhuhai, Guangdong Province, the PRC (中國廣東省珠海市金灣區石化六路588號珠海化工園區)	200,000,000	100	200,000,000
2.	Zhuhai Industrial Research Park, 320 Sanhu Grand Avenue, Jinwan District, Zhuhai, Guangdong Province, the PRC (中國廣東省珠海市金灣區三虎大道320號珠海產研園)	219,000,000	100	219,000,000
	Grand Total (RMB):	**419,000,000**		**419,000,000**

VALUATION REPORT

Properties held by the Group for owner-occupation in the PRC

	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 28 February 2026
1.	Zhuhai Chemical Industry Park, 588 Shihua Six Road, Jinwan District, Zhuhai, Guangdong Province, the PRC (中國廣東省珠海市金灣區石化六路588號珠海化工園區)	Zhuhai Chemical Industry Park is a manufacturing park for the production of chemical materials, which erected on a parcel of land, with a total site area of 26,659.77 sq.m. The property was completed in May 2022 with a total gross floor area of 35,070.82 sq.m.. The breakdown of the gross floor area is listed as below:	As at the Valuation Date, the property is owner-occupied for production purposes.	RMB200,000,000 (RENMINBI TWO HUNDRED MILLION) (100% interest attributable to the Group: RMB200,000,000)

Use	Gross Floor Area
	(sq.m.)
Factory	19,767.98
Warehouse	9,712.27
Office Building	5,215.70
Utility Building	244.58
Guard Room – A	111.57
Guard Room – B	9.36
Guard Room – C	9.36
Total:	**35,070.82**

The property is located at the South of Shihua Six Road (石化六路), Jinwan District, Zhuhai, Guangdong Province, the PRC. Developments nearby are mainly industrial development in nature.

According to the Company, the property is mainly for industrial use; there are neither environmental issues and litigation dispute; nor any plan to change the use of the property.

The land use rights of the property have been granted for a land use term due to expire on 27 April 2070 for Industrial use.

Notes:

(1) According to Certificate of Real Estate Ownership Nos. (2022)0072691, (2022)0072690, (2022)0072695, (2022)0072692, (2022)0072693, (2022)0072694, (2022)0072696, (2022)0072697, (2022)0072698, (2022)0072699 the land use rights of the property have been vested to Zhuhai Chuangzhi Chenggong Technology Co., Ltd.* (珠海市創智成功科技有限公司) (a wholly owned subsidiary of the Company), with a total site area of approximately 26,659.77 sq.m. for the land use term due to expire on 27 April 2070 for Industrial use. The total gross floor area of the property is 35,070.82 sq.m..

(2) According to Business Licence No. 91440400MA5496U06W dated 12 July 2022, Zhuhai Chuangzhi Chenggong Technology Co., Ltd.* (珠海市創智成功科技有限公司) has been established as a limited company on 3 January 2020.

(3) We have been provided with a legal opinion regarding the property interest by the Company's PRC legal advisor, which contains, inter alia, the following:

(a) Zhuhai Chuangzhi Chenggong Technology Co., Ltd.* (珠海市創智成功科技有限公司) has legally obtained the abovementioned state-owned land use rights and buildings ownership. It has the right to legally possess, use, transfer, mortgage or otherwise dispose of the ownership of the property in accordance with the intended use of the property as recorded in the Certificate of Real Estate Ownership.

(b) For the Property that has been mortgaged, the relevant domestic subsidiaries shall enjoy the right to occupy and use in accordance with the laws during the mortgage period. The transfer, leasing, re-mortgage or other disposal of the mortgaged property shall be restricted in accordance with the laws or contract.

(c) There are no pledges, mortgages or other encumbrances affecting the assets except as disclosed in legal opinion.

(4) The status of the title and grant of major approvals and licences in accordance with the information provided by the Company and the opinion of the PRC legal adviser:

Certificate of Real Estate Ownership	Yes
Business Licence	Yes

VALUATION REPORT

	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 28 February 2026
2.	Zhuhai Industrial Research Park, 320 Sanhu Grand Avenue, Jinwan District, Zhuhai, Guangdong Province, the PRC (中國廣東省珠海市金灣區三虎大道320號珠海産研園)	Zhuhai Industrial Research Park is a composite manufacturing park for semiconductor. The property consists of two phases and erected on a parcel of land, with a total site area of 33,499.19 sq.m.. The phase I of the property was completed in June 2023 with a total gross floor area of 22,025.25 sq.m.. The breakdown of the gross floor area is listed as below:	As at the Valuation Date, the phase I & II of the property is owner-occupied mainly for the manufacturing purposes.	RMB219,000,000 (RENMINBI TWO HUNDRED AND NINE MILLION) (100% interest attributable to the Group: RMB219,000,000)

Use	Gross Floor Area
	(sq.m.)
Office & Dorm Building	3,480.66
Factory	15,360.93
Utility Building	1,248.36
Class A Warehouse	734.00
Guard Room A	48.64
Guard Room B	16.32
Waste Water Treatment Station	1,136.34
Total:	**22,025.25**

The expansion of Waste Water Treatment Station with a total gross floor area of 636.68 sq.m. is currently in construction with an estimated completion date in April 2026.

The phase II of the property was completed in February 2026 with a total gross floor area of 24,523.23 sq.m.. The breakdown of the gross floor area is listed as below:

Use	Gross Floor Area
	(sq.m.)
Factory	21,109.23
Office & Dorm Building	3,400.00
Guard Room C	16.00
Total:	**24,523.23**

Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 28 February 2026
	The property is located at the Sanhu Grand Avenue (三虎大道), Jianwan District, Zhuhai, Guandong Province, the PRC. Developments nearby are mainly industrial development in nature. According to the Company, the property is for industrial use; there are neither environmental issues and litigation dispute; nor any plan to change the use of the Property. The land use rights of the property have been granted for land use term due to expire on 17 June 2071 for industrial use.		

Notes:

(1) According to Certificate of Real Estate Ownership Nos. (2023)0276248, (2023)0276254, (2023)0276300, (2023)0276753, (2023)0276256, (2023)0276721, (2023)0276755, (2023)0276299 the land use rights of the property have been vested to Zhuhai Chuangzhi Xin Technology Co., Ltd.*(珠海市創智芯科技有限公司) (a wholly owned subsidiary of the Company), with the total site area of 33,499.19 sq.m. for the land use term due to expire on 17 June 2071 for industrial use. The total gross floor area of the property is 22,025.25 sq.m.

(2) According to Construction Works Completion Examination Certificate No. (2026)10 dated 11 February 2026, the property with a total gross floor area of 24,525.23 sq.m. was completed and passed the final acceptance on 10 February 2026.

(3) According to Planning Permit for Construction Works for Construction Works No. 4404042024GG0177458 dated 17 December 2024, the construction works with a construction scale of 636.68 sq.m. located at the Northeast side of Sanhu Avenue, Equipment Manufacturing Zone, Zhuhai Economic and Technological Development Zone complies with the requirement of urban rural planning.

(4) According to Permit for Commencement of Construction Works No. 440401202601160101 dated 16 January 2026, the property with a total gross floor area of 636.68 sq.m. located at the Northeast side of Sanhu Avenue, Nanshui Town complies with the construction requirements and is permitted to construct.

(5) According to Business Licence No. 91440400MA54HP4D24 dated 27 December 2022, Zhuhai Chuangzhi Xin Technology Co., Ltd.* (珠海市創智芯科技有限公司) has been established as a limited company on 15 April 2020.

(6) We have been provided with a legal opinion regarding the property interest by the Company's PRC legal advisor, which contains, inter alia, the following:

(a) Zhuhai Chuangzhi Xin Technology Co., Ltd (珠海市創智芯科技有限公司) has legally obtained the abovementioned state-owned land use rights and buildings ownership. It has the right to legally possess, use, transfer, mortgage or otherwise dispose of the ownership of the property in accordance with the intended use of the property as recorded in the Certificate of Real Estate Ownership.

(b) For the Property that has been mortgaged, the relevant domestic subsidiaries shall enjoy the right to occupy and use in accordance with the laws during the mortgage period. The transfer, leasing, re-mortgage or other disposal of the mortgaged property shall be restricted in accordance with the laws or contract.

(c) There are no pledges, mortgages or other encumbrances affecting the assets except as disclosed in legal opinion.

(7) The status of the title and grant of major approvals and licences in accordance with the information provided by the Company and the opinion of the PRC legal adviser:

Certificate of Real Estate Ownership	Yes
Planning Permit for Construction Works	Yes
Permit for Commencement of Construction Works	Yes
Construction Works Completion Examination Certificate	Yes
Business Licence	Yes