The following is the text of a letter and valuation certificate prepared for the purpose of incorporation in this Document received from Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent valuer, in connection with its valuation as at 28 February 2026 of the selected property interest held by the Group.

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仲量聯行

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[[●] April 2026]

The Board of Directors

Amos Food (Group) Co., Ltd.
Section C, 6th Floor
Xinruike Building
Futian Free Trade Zone
Fubao Street
Futian District
Shenzhen City
Guangdong Province
PRC

Dear Sirs,

In accordance with your instructions to value the selected property interest held by Amos Food (Group) Co., Ltd. (the "**Company**") and its subsidiaries (hereinafter together referred to as the "**Group**") in the People's Republic of China (the "**PRC**"), we confirm that we have carried out inspections, made relevant enquiries and searches and obtained such further information as we consider necessary for the purpose of providing you with our opinion on the market value of the selected property interest as at 28 February 2026 (the "**valuation date**").

The selected property interest forms part of non-property activities of the Group and has a carrying amount of 15% or more of the Group's total assets and therefore the valuation of the property interest is required to be included in this Document.

Our valuation is carried out on a market value basis. Market value 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 wherein the parties had each acted knowledgeably, prudently and without compulsion".

Due to the nature of the buildings and structures of the property and the particular location in which it is situated, there are unlikely to be relevant market comparable sales readily available. The portions of the property interest has therefore been valued by the cost approach with reference to its depreciated replacement cost.

Depreciated replacement cost is defined as "the current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimization." It is based on an estimate of the market value for the existing use of the land, plus the current cost of replacement of the improvements, less deduction for physical deterioration and all relevant forms of obsolescence and optimization. In arriving at the value of the land portion, reference has been made to the sales evidence as available in the locality. The depreciated replacement cost of the property interest is subject to adequate potential profitability of the concerned business. In our valuation, it applies to the whole of the complex or development as a unique interest, and no piecemeal transaction of the complex or development is assumed.

Our valuation has been made on the assumption that the seller sells the property interest in the market without the benefit of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement, which could serve to affect the value of the property interest.

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

In valuing the property interest, we have complied with all requirements contained in Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities issued by the Stock Exchange of Hong Kong Limited; the RICS Valuation — Global Standards published by the Royal Institution of Chartered Surveyors; the HKIS Valuation Standards published by the Hong Kong Institute of Surveyors, and the International Valuation Standards published by the International Valuation Standards Council.

We have relied to a very considerable extent on the information given by the Group and have accepted advice given to us on such matters as tenure, planning approvals, statutory notices, easements, particulars of occupancy, lettings, and all other relevant matters.

We have been shown copies of title documents including Real Estate Title Certificate and other official plans relating to the property interest and have made relevant enquiries. Where possible, we have examined the original documents to verify the existing title to the property interest in the PRC and any material encumbrance that might be attached to the property interest or any tenancy amendment. We have relied considerably on the advice given by the Company's PRC Legal Adviser — Sundial Law Firm, concerning the validity of the property interest in the PRC.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Group. We have also sought confirmation from the Group that no material factors have been omitted from the information supplied. We consider that we have been provided with sufficient information to arrive an informed view, and we have no reason to suspect that any material information has been withheld.

We have not carried out detailed measurements to verify the correctness of the areas in respect of the property but have assumed that the areas shown on the title documents and official site plans handed to us are correct. All documents and contracts have been used as reference only and all dimensions, measurements and areas are approximations. No on-site measurement has been taken.

We have inspected the exterior and, where possible, the interior of the property. However, we have not carried out investigation to determine the suitability of the ground conditions and services for any development thereon. Our valuation has been prepared on the assumption that these aspects are satisfactory. Moreover, no structural survey has been made, but in the course of our inspection, we did not note any serious defect. We are not, however, able to report whether the property is free of rot, infestation or any other structural defect. No tests were carried out on any of the services.

Inspection of the property was carried out on 8 April 2026 by Vincent Xu who graduated in degree course with property development related subjects and has 5 years' experience in the property valuation in the PRC.

All monetary figures stated in this report are in Renminbi (RMB).

Climate change, sustainability, resilience, and ESG are increasingly influencing investment approaches as they may affect prospects for rental and capital growth, and susceptibility to obsolescence. Properties that do not meet the sustainability characteristics expected in the market may represent a higher investment risk, particularly as occupiers become more conscious of ESG impacts on operational workspace, which could impact on vacancy and rental levels. This view is supported by RICS in their recently published guidance note "Sustainability and ESG in commercial property valuation and strategic advice (3rd Edition)."

While some of the sustainability and ESG initiatives are considered subjective and intangible, they cannot always be demonstrated with quantifiable evidence. Based on our research and local market knowledge, there is not yet any direct and tangible evidence of ESG being reflected in specific investment behaviours and/or pricing considerations for assets of a similar nature to the subject property, although it is acknowledged that ESG criteria is forming part of an increasing number of investment mandates. However more tangible benefits such as energy efficiency are realisable in operational costs. We have not undertaken full asset and market investigations in this regard. Whilst there is currently no direct and tangible evidence to suggest that the market is making pricing adjustments for ESG, we will continue to monitor market movements and sentiment.

The valuation certificate is attached.

Yours faithfully,
For and on behalf of
Jones Lang LaSalle Corporate Appraisal and Advisory Limited
Eddie T. W. Yiu
MRICS MHKIS R.P.S.(GP)
Senior Director

Note: Eddie T.W. Yiu is a Chartered Surveyor who has 32 years' experience in the valuation of properties in Hong Kong and the PRC as well as relevant experience in the Asia-Pacific region.

VALUATION CERTIFICATE

Property interest held by the Group in the PRC

Property	Description and tenure	Particulars of occupancy	Market value in existing state as at the valuation date
			RMB
An industrial complex located at No. 180 Shengli South Road Jianghai District Jiangmen City Guangdong Province The PRC	The property comprises a parcel of land with a site area of approximately 33,396.48 sq.m., 4 buildings and various ancillary structures erected thereon which were completed in 2024. The buildings have a total gross floor area ("GFA") of approximately 115,906.97 sq.m. and mainly include 3 industrial plants and an ancillary building. The land use rights of the property have been granted for a term expiring on 9 November 2070 for industrial use.	As at the valuation date, except 2 units were rented to two parties, the property was occupied by the Group for production and ancillary purposes.	424,400,000

Notes:

1. Pursuant to 2 Real Estate Title Certificates — Yue (2024) Jiang Men Shi Bu Dong Chan Quan Di Nos. 1023281 and 1023211, the property with a total GFA of approximately 115,906.97 sq.m. are owned by Amos Food (Guangdong) Co., Ltd. ("**Amos Guangdong Food**", 阿麥斯(廣東)食品科技有限公司, a wholly-owned subsidiary of the Company). The relevant land use rights of a parcel of land with a site area of approximately 33,396.48 sq.m. have been granted to Amos Guangdong Food for a term expiring on 9 November 2070 for industrial use.

2. Pursuant to a tenancy agreement, a unit of the property with a lettable area of approximately 95 sq.m. was rented to a tenant which is an independent third party of the Company for retail use, for a term with the expiry dates on 19 October 2029, at an annual rental of RMB38,387, exclusive of water and electricity charges.

3. Pursuant to a tenancy agreement and a supplemental agreement, a unit of the property with a lettable area of approximately 13,556.92 sq.m. was rented to a tenant which is a connected party of the Company for industrial use under an indefinite-term lease, at an annual rental of RMB2,659,868, exclusive of water and electricity charges.

4. Pursuant to two Mortgage Contracts Nos. GDY4750220250003 and GDY4750220250005 entered into between of Bank of China Jiangmen Branch and Amos Guangdong Food, the property with a total GFA of approximately 115,906.97 sq.m. is subject to a mortgage securing a loan in the total amount of RMB425,000,000.

5. We have been provided with a legal opinion regarding the property interest by the Company's PRC legal advisers, which contains, inter alia, the following:

   a. Amos Guangdong Food legally owned the land use rights and the building ownership rights of the property mentioned in note 1 within the valid term of the land use rights;

   b. except for the mortgages of the property mentioned in note 4, there are no other circumstances under which the property has been subject to judicial enforcement measures such as seizure or freezing; and

   c. the tenancy agreements mentioned in notes 2 and 3 are legal and valid. Amos Guangdong Food as a lessor has the rights to lease these various units of the property.

6. The property contributes a significant portion of revenue to the Company; we are of the view that the property is the material property held by the Company:

   Details of the material property

(a)	General description of location of the property	:	The property is located at No. 180 Shengli South Road, Jianghai District, Jiangmen City, Guangdong Province. It is approximately 3.5 kilometers from Jiangmen East Railway Station. The surrounding area is a well-developed industrial hub.
(b)	Details of encumbrances, liens, pledges, mortgages against the property	:	See notes 4 and 5.
(c)	Environmental Issue	:	The Company has passed and obtained the environmental impact assessments by local authority.
(d)	Details of investigations, notices, pending litigation, breaches of law or title defects	:	See note 5.
(e)	Future plans for construction, renovation, improvement or development of the property	:	As advised by the Company, there is no plan for new major development in the next 12 months from the date of this Document.