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 31 March 2026 of the property interest leased by Jing Chi Biomed Co., Ltd.

JLL®
仲量聯行

Jones Lang LaSalle Corporate Appraisal and Advisory Limited
7/F One Taikoo Place 979 King's Road Hong Kong
tel +852 2846 5000 fax +852 2169 6001
Company Licence No.: C-030171

[•]

The Board of Directors
Jing Chi Biomed Co., Ltd.
7/F, No. 1 Songzhi Road,
Xinyi District, Taipei 110,
Taiwan

Dear Sirs,

In accordance with your instructions to value the property interests leased by Jing Chi Biomed Co., Ltd. (the "**Company**") and its subsidiaries (hereinafter together referred to as the "**Group**") in Taiwan, 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 of the market value of the property interests as at 31 March 2026 (the "**valuation date**").

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 and where the parties had each acted knowledgeably, prudently and without compulsion".

In valuing the property interests which are leased by the Company in Taiwan, we have attributed no commercial value to the property due to the leased land nature and prohibition against assignment.

In valuing the property interests, we have complied with all requirements contained in Chapter 5 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 issued 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, floor area, planning approvals, site conditions, statutory notices, easements, particulars of occupancy, lettings, and all other relevant matters.

We have been shown copies of tenancy agreements and other official plans relating to the property interests and have made relevant enquiries. Where possible, we have examined the original documents to verify the existing title to the property interests in Taiwan and any material encumbrance that might be attached to the property interests or any tenancy amendment.

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 reach an informed view, and we have no reason to suspect that any material information has been withheld.

We have not carried out detailed on-site measurements to verify the correctness of the areas in respect of the properties but have assumed that the areas shown on the documents 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 properties unless we have been otherwise instructed. 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 defects. We are not, however, able to report whether the properties are free of rot, infestation or any other structural defects. No tests were carried out on any of the services.

The site inspection was carried out in April 2026 by Renley Kuo who has 1 year experience in the valuation of properties in Taiwan.

CURRENCY

Unless otherwise stated, all monetary figures stated in this report are in New Taiwan Dollars (NTD).

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.

Our summary of values and valuation certificates are attached below for your attention.

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.

SUMMARY OF VALUES

Property interests leased by the Group in Taiwan

No.	**Property**	**Market value in existing state as at 31 March 2026** *NTD*
1.	7/F and 6 carparking spaces, No. 1 Songzhi Road, Xinyi District, Taipei 110, Taiwan	No commercial value
2.	1/F and 13/F and 2 carparking spaces, No. 6 Zhongxiao West Road, Taipei 103, Taiwan	No commercial value
3.	10/F to 11/F, No. 30, Section 4, Zhongxiao East Road, Taipei 106, Taiwan	No commercial value
4.	A2 and B2 and 2 carparking spaces, 5/F, No. 1 Songzhi Road, Xinyi District, Taipei 110, Taiwan	No commercial value
5.	10/F and 3 carparking spaces, No. 183 Zhongxing Street, West District, Taichung 403, Taiwan	No commercial value
6.	1/F to 2/F and 8 carparking spaces, No. 322 Boai 2nd Road, Zuoying District, Kaohsiung 813, Taiwan	No commercial value
7.	2/F and 7 carparking spaces, No. 111, Section 2, Nanjing East Road, Taipei 104, Taiwan	No commercial value
8.	1/F to 2/F, No. 58 Guangming 6th Road, East Section 2, Zhubei City, Hsinchu County 302, Taiwan	No commercial value
9.	2/F to 3/F and 2 carparking spaces, No. 25, Section 1, Dunhua South Road, Songshan District, Taipei 105, Taiwan	No commercial value
	Total:	**Nil**

VALUATION CERTIFICATE

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
1.	7/F and 6 carparking spaces, No. 1 Songzhi Road, Xinyi District, Taipei 110, Taiwan	The property is located on the 7th floor of a commercial building on Songzhi Road in Taipei's Xinyi District, the city's primary central business district. The locality is characterised by Grade A office towers and premium retail developments, anchored by Taipei 101 and the Xinyi shopping precinct. The area is well served by public transportation via Taipei City Hall MRT Station and comprehensive road connectivity, together with extensive amenities including hotels, department stores, restaurants, and financial institutions. The building of the subject property comprises a 27-storey commercial building plus 5 basement levels completed in 2009. As advised by the Group, the property has a gross floor area of approximately 2,246 sq.m. (679.37 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement, as at the valuation date, the property with a gross floor area of approximately 2,246 sq.m. (679.37 ping) was leased by the Group for a term commencing on 1 December 2024 and expiring on 30 April 2029 for office and clinic uses at a monthly rent of NTD2,547,637, exclusive of VAT, management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 1,082 sq.m. (327.30 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD, inclusive of VAT, management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

VALUATION CERTIFICATE

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
2.	1/F and 13/F and 2 carparking spaces, No. 6 Zhongxiao West Road, Taipei 103, Taiwan	The property is situated on the 1st and 13th floor of a commercial building along Zhongxiao West Road, opposite Taipei Main Station in Taipei. The locality functions as a core business and transit node integrating the MRT, Taiwan Railway, High Speed Rail, and intercity bus services. Surrounding includes offices, hotels, retail arcades, and government facilities and commercial amenities. The building of the subject property comprises a 19-storey commercial building plus 3 basement levels completed in 1985. As advised by the Group, the property has a gross floor area of approximately 1,157 sq.m. (350.10 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to various tenants for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 646 sq.m. (195.30 ping) was leased by the Group for a term commencing on 1 January 2024 and expiring on 31 December 2028 for office and clinic purposes at a monthly rent of NTD390,600, inclusive of VAT, management fee and utilities charges.

2. Pursuant to a lease agreement and a supplementary agreement, as at the valuation date, portion of the property with a gross floor area of approximately 95 sq.m. (28.80 ping) was leased by the Group for a term commencing on 1 January 2024 and expiring on 31 December 2028 for office and clinic purposes at a monthly rent of NTD57,600, inclusive of VAT, management fee and utilities charges.

3. Pursuant to a lease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 417 sq.m. (126 ping) was leased by the Group for a term commencing on 1 October 2025 and expiring on 30 September 2030 for office and clinic purposes at a monthly rent of NTD525,000, inclusive of VAT, management fee and utilities charges.

4. Pursuant to 2 sublease agreements, as at the valuation date, portion of the property with a total gross floor area of approximately 1,062 sq.m. (321.30 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a total monthly rent of NTD1,304,000, inclusive of VAT, management fee and utilities charges.

5. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
3.	10/F to 11/F, No. 30, Section 4, Zhongxiao East Road, Taipei 106, Taiwan	The property occupies the 10th and 11th floors of a commercial building on Zhongxiao East Road Section 4, Taipei. The locality is a mixed-use area with high-street retail, office buildings, and lifestyle amenities. The property enjoys close proximity to Zhongxiao Fuxing MRT Station, offering convenient access to both the Bannan and Wenhu Lines. The building of the subject property comprises a 12-storey commercial building completed in 2006. As advised by the Group, the property has a gross floor area of approximately 424 sq.m. (128.33 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement, as at the valuation date, the property with a gross floor area of approximately 424 sq.m. (128.33 ping) was leased by the Group for a term commencing on 1 January 2026 and expiring on 31 December 2032 for office and clinic purposes at a monthly rent of NTD594,000, inclusive of VAT, exclusive of management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 105 sq.m. (31.75 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD533,500, inclusive of VAT, management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
4.	A2 and B2 and 2 carparking spaces, 5/F, No. 1 Songzhi Road, Xinyi District, Taipei 110, Taiwan	The property is located on the 5th floor of a commercial building on Songzhi Road in Taipei's Xinyi District, the city's primary central business district. The locality is characterised by Grade A office towers, and premium retail developments, anchored by Taipei 101 and the Xinyi shopping precinct. The area is well served by public transportation via Taipei City Hall MRT Station and comprehensive road connectivity, together with extensive amenities including hotels, department stores, restaurants and financial institutions. The building of the subject property comprises a 27-storey commercial building plus 5 basement levels completed in 2009. As advised by the Group, the property has a gross floor area of approximately 1,159 sq.m. (350.46 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement and a supplementary agreement, as at the valuation date, the property with a gross floor area of approximately 1,159 sq.m. (350.46 ping) was leased by the Group for a term commencing on 1 April 2025 and expiring on 31 October 2027 for office and clinic purposes at a monthly rent of NTD1,371,700, exclusive of VAT, management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 522 sq.m. (157.92 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD1,594,000, inclusive of VAT, management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
5.	10/F and 3 carparking spaces, No. 183 Zhongxing Street, West District, Taichung 403, Taiwan	The property is located on the 10th floor of a commercial building on Zhongxing Street in Taichung's West District. The locality is an established office and residential area close to cultural and civic institutions, including the National Taiwan Museum of Fine Arts. The locality benefits from good road accessibility and local amenities such as banks, restaurants, retail outlets, and professional services. The building of the subject property comprises a 12-storey commercial building plus 3 basement levels completed in 1994. As advised by the Group, the property has a gross floor area of approximately 712 sq.m. (215.40 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement, as at the valuation date, the property with a gross floor area of approximately 712 sq.m. (215.40 ping) was leased by the Group for a term commencing on 1 May 2025 and expiring on 30 April 2030 for office and clinic purposes at a monthly rent of NTD181,565 , inclusive of VAT, exclusive of management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, the property with a gross floor area of approximately 356 sq.m. (107.7 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD115,000, inclusive of VAT, exclusive of management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
6.	1/F to 2/F and 8 carparking spaces, No. 322 Boai 2nd Road, Zuoying District, Kaohsiung 813, Taiwan	The property comprises the 1st and 2nd floors of a commercial building on Boai 2nd Road in Zuoying District, Kaohsiung. The locality is a prime commercial area, serving as a key connection between the HSR Zuoying Station area and Kaohsiung's urban core. Surrounding developments include offices, retail, medical facilities, and residential neighbourhoods, supported by convenient MRT access. The building of the subject property comprises a 28-storey commercial building completed in 2021. As advised by the Group, the property has a gross floor area of approximately 1,437 sq.m. (434.84 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement and 3 supplementary agreements, as at the valuation date, the property with a gross floor area of approximately 1,437 sq.m. (434.84 ping) was leased by the Group for a term commencing on 4 March 2022 and expiring on 3 March 2032 for office and clinic purposes at a monthly rent of NTD556,000, inclusive of VAT, exclusive of management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 866 sq.m. (261.83 ping) as subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD963,000, inclusive of VAT, management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
7.	2/F and 7 carparking spaces, No. 111, Section 2, Nanjing East Road, Taipei 104, Taiwan	The property is located on the 2nd floor of a commercial building along Nanjing East Road Section 2, within Taipei's Songshan District. The locality is a mature office and commercial area characterised by corporate headquarters, professional service firms, and financial institutions. The area benefits from good accessibility via Songjiang Nanjing MRT Station, major bus routes, and close proximity to a wide range of dining and retail amenities. The building of the subject property comprises a 14-storey commercial building plus 2 basement levels completed in 1975. As advised by the Group, the property has a gross floor area of approximately 923 sq.m. (279.11 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement, as at the valuation date, the property with a gross floor area of approximately 923 sq.m. (279.11 ping) was leased by the Group for a term commencing on 16 April 2023 and expiring on 30 April 2028 for office and clinic purposes at a monthly rent of NTD930,000, inclusive of VAT, exclusive of management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 461 sq.m. (139.56 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD558,000 inclusive of VAT, exclusive of management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
8.	1/F to 2/F, No. 58 Guangming 6th Road, East Section 2, Zhubei City, Hsinchu County 302, Taiwan	The property is situated along Guangming 6th Road East Section 2 in Zhubei City, the primary administrative and commercial centre of Hsinchu County. The locality is a rapidly developing mixed-use area with strong links to the Hsinchu Science Park and Hsinchu High Speed Rail Station. Surrounding uses include modern office buildings, retail complexes, government offices, and residential developments, supported by comprehensive urban infrastructure and amenities. The building of the subject property comprises a 2-storey commercial building completed in 2007. As advised by the Group, the property has a gross floor area of approximately 770 sq.m. (233.00 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement, as at the valuation date, the property with a gross floor area of approximately 770 sq.m. (233.00 ping) was leased by the Group for a term commencing on 1 June 2024 and expiring on 30 April 2031 for office and clinic purposes at a monthly rent of NTD333,900, inclusive of VAT, exclusive of management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 578 sq.m. (174.74 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD1,096,000, inclusive of VAT, management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *NTD*
9.	2/F to 3/F and 2 carparking spaces, No. 25, Section 1, Dunhua South Road, Songshan District, Taipei 105, Taiwan	The property comprises of the 2nd and 3rd floors of a commercial building on Dunhua South Road Section 1 in Taipei's Songshan District. The locality is an established premium business area characterised by office buildings, retail frontage, and hospitality uses. The property benefits from excellent accessibility via Zhongxiao Dunhua MRT Station and proximity to the Dunhua Avenue green boulevard. The building of the subject property comprises a 12-storey commercial building plus 2 basement levels completed in 1983. As advised by the Group, the property has a gross floor area of approximately 1,865 sq.m. (564.12 ping) for office and clinic uses.	As at the valuation date, the property was leased by the Group and subleased to a tenant for office and clinic purposes, while the remaining portion of the property was occupied by the Group.	No commercial value

Notes:

1. Pursuant to a lease agreement and a supplementary agreement, as at the valuation date, the property with a gross floor area of approximately 1,865 sq.m. (564.12 ping) was leased by the Group for a term commencing on 1 November 2022 and expiring on 31 October 2031 for office and clinic purposes at a monthly rent of NTD1,130,000, exclusive of VAT, management fee and utilities charges.

2. Pursuant to a sublease agreement, as at the valuation date, portion of the property with a gross floor area of approximately 1,277 sq.m. (386.42 ping) was subleased out by the Group commencing on 1 January 2026 and expiring on 31 December 2027 for office and clinic uses at a monthly rent of NTD456,000, inclusive of VAT, management fee and utilities charges.

3. We have attributed no commercial value to the property due to the leased nature and prohibition against assignment.