The following is the text of a letter, a summary of values and valuation certificates prepared for the purpose of incorporation in this document received from AVISTA Valuation Advisory Limited, an independent valuer, in connection with its valuation as at 31 March 2026 of the property interests held by the Company.

AVISTA Valuation Advisory
艾 華 迪 評 估 諮 詢

Suites 2401-06, 24/F, Everbright Centre, 108 Gloucester Road,
Wan Chai, Hong Kong

TEL : (852) 3702 7338 FAX : (852) 3914 6388
info@avaval.com
www.avaval.com

[●] 2026

The Board of Directors
Qunce Technology Co., Ltd. (蘇州群策科技股份有限公司)
160 Fengli Street, Suzhou Industrial Park, Suzhou City, Jiangsu Province, the PRC

Dear Sirs/Madams,

INSTRUCTIONS

In accordance with the instructions of Qunce Technology Co., Ltd. (蘇州群策科技股份有限公司) (the "**Company**") for us to carry out the valuation of the property interests (the "**Properties**") located in the People's Republic of China (the "**PRC**") held by the Company, we confirm that we have carried out inspection, 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 Properties as at 31 March 2026 (the "**Valuation Date**").

BASIS OF VALUATION AND VALUATION STANDARDS

Our valuation is carried out on a market value basis, which is defined by the Royal Institution of Chartered Surveyors 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 Properties, we have complied with all the requirements set out in Chapter 5 and Practice Note 12 of the Rules Governing the **[REDACTED]** of Securities issued by The Stock Exchange of Hong Kong Limited (the "**[REDACTED] Rules**"), the RICS Valuation — Global Standards 2024 published by the Royal Institution of Chartered Surveyors ("**RICS**") and the International Valuation Standards published from time to time by the International Valuation Standards Council.

VALUATION ASSUMPTIONS

Our valuation of the Properties 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 special value or costs of sale and purchase or offset for any associated taxes.

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

In the course of our valuation of the Properties in the PRC, we have relied on the advice given by the Company and its legal advisers, being Allbright Law Offices (上海市錦天城律師事務所) (the "**PRC Legal Advisers**"), regarding the titles to the Properties.

In valuing the Properties, we have relied on a legal opinion regarding the Properties provided by the PRC Legal Advisers dated [●] 2026 (the "**PRC Legal Opinion**"). Unless otherwise stated, the Company has legally obtained the land use rights of the Properties.

No environmental impact study has been ordered or made. Full compliance with applicable national, provincial and local environmental regulations and laws is assumed.

VALUATION METHODOLOGY

In valuing the Properties, due to the nature of the buildings and structures of the subject properties, there are no market sales comparables readily available. We have valued the property interests on the basis of their depreciated replacement cost. Depreciated replacement cost is defined as "*the current cost of replacing an asset with its modern equivalent asset less deduction for physical deterioration and all relevant forms of obsolescence and optimisation*". It is based on an estimation of the market value for the existing use of the land, plus the current cost of replacement (reproduction) of the building, including the improvements, less deductions for physical deterioration and all relevant forms of obsolescence and optimisation.

TITLE INVESTIGATION

We have been provided with copies of documents in relation to the title of the Properties in the PRC. Where possible, we have examined the original documents to verify the existing title to the Properties in the PRC and any material encumbrance that might be attached to the Properties or any tenancy amendment. All documents have been used for reference only and all dimensions, measurements and areas are approximate. In the course of our valuation, we have relied considerably on the PRC Legal Opinion given by the PRC Legal Advisers, concerning the validity of the title of the Properties in the PRC.

SITE INVESTIGATION

We have inspected the exteriors and, where possible, the interior of the subject properties. The site inspection was carried out on 15 April 2026 by Bobby Chan (Manager) and Zoey Zhuang (Senior Analyst). They are either chartered surveyors or have more than 5 years and 2 years of experience, respectively, in valuation of properties in the PRC.

In the course of our inspection, we did not note any serious defects. However, we have not carried out an investigation on site to determine the suitability of ground conditions and services for any development thereon, nor have we conducted structural surveys to ascertain whether the subject properties are free of rot, infestation, or any other structural defects. Additionally, no tests have been carried out on any of the utility services. Our valuation has been prepared on the assumption that these aspects are satisfactory. We have further assumed that there is no significant pollution or contamination in the locality which may affect any future developments.

SOURCE OF INFORMATION

Unless otherwise stated, we shall rely to a considerable extent on the information provided to us by the Company, the PRC Legal Advisers, or other professional advisers on such matters as statutory notices, planning approvals, zoning, easements, tenures, completion date of buildings, development proposal, identification of the properties, particulars of occupation, site areas, floor areas, matters relating to tenure, tenancies and all other relevant matters.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Company. We have also sought confirmation from the Company 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 measurements to verify the correctness of the areas in respect of the properties 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.

LIMITING CONDITION

Wherever the content of this report is extracted and translated from the relevant documents supplied in Chinese context and there are discrepancies in wordings, those parts of the original documents will take prevalent.

CURRENCY

Unless otherwise stated, all monetary amounts stated in this report are in Renminbi (RMB).

Our valuations are summarised below, and the valuation certificates are attached.

Yours faithfully,
For and on behalf of
AVISTA Valuation Advisory Limited
Vincent C B Pang
MRICS CFA FCPA Australia
RICS Registered Valuer
Managing Partner

Note: Mr. Vincent C B Pang is a member of Royal Institution of Chartered Surveyors (RICS) and a registered valuer of RICS. He has over 15 years' experience in valuation of properties including Hong Kong, the PRC, the U.S., and East and Southeast Asia.

SUMMARY OF VALUES

Property interests held for owner occupation by the Company in the PRC

No.	Property	Market value in existing state as at 31 March 2026 *RMB*	Interest Attributable to the Company	Market value Attributable to the Company as at 31 March 2026 *RMB*
1.	Nos. 158 and 160 Fengli Street, Suzhou Industrial Park, Suzhou City, Jiangsu Province, the PRC (中國江蘇省蘇州市蘇州工業園區鳳里街158號及160號)	1,554,380,000	100%	1,554,380,000
2.	No. 1, Xiluo Lane, Suzhou Industrial Park, Suzhou City, Jiangsu Province, the PRC (中國江蘇省蘇州市蘇州工業園區西洛巷1號)	412,610,000	100%	412,610,000
	Sub-total:	**1,966,990,000**		**1,966,990,000**

VALUATION CERTIFICATE

Property interests held for owner occupation by the Company in the PRC

No.	Property	Description and tenure	Particulars of occupancy	Market value in existing state as at 31 March 2026 *RMB*
1.	Nos. 158 and 160 Fengli Street, Suzhou Industrial Park, Suzhou City, Jiangsu Province, the PRC (中國江蘇省蘇州市蘇州工業園區鳳里街158號及160號)	The property comprises twenty-eight 1- to 4-storey industrial buildings, with a total gross floor area of approximately 174,001.62 sq.m. The property was held for owner occupation as at the Valuation Date. As advised by the Company, the property was completed between 2007 and 2024. The property is located at Suzhou Industrial Park, Suzhou City. It is approximately 11.5 km from Suzhouyuanqu Railway Station and 51.5 km from Sunan Shuofang International Airport. The land use rights of the property have been granted for terms expiring on 4 June 2056 and 11 June 2056 respectively for industrial use.	The property was occupied by the Company as at the Valuation Date for manufacturing purpose.	1,554,380,000 (100% interest attributable to the Company: 1,554,380,000)

Notes:

1. Pursuant to a sale and purchase agreement dated 17 December 2021 between Suzhou AMC Technology Co., Ltd. (蘇州聯致科技有限公司, "**Suzhou Lianzhi**") and Unimicron Technology (Suzhou) Corporation Limited (蘇州群策科技有限公司, "**Unimicron Technology (Suzhou)**"), which is now renamed to Qunce Technology Co., Ltd. (蘇州群策科技股份有限公司, the "**Company**"), the property consisting of a land parcel with a site area of approximately 75,880.33 sq.m. and buildings with a total gross floor area of approximately 29,479.02 sq.m. was contracted to be purchased by Unimicron Technology (Suzhou) at a total consideration of RMB57,940,200.

   As confirmed by the Company, 8 industrial buildings with a gross floor area of approximately 29,479.02 sq.m. of the subject property were included in the aforementioned agreement.

2. Pursuant to 2 Real Estate Ownership Certificates issued by Suzhou Industrial Park Planning and Construction Committee (蘇州工業園區規劃建設委員會), the land use rights and building ownership of the property have been vested in Unimicron Technology (Suzhou), with the details as follows:

No.	Certificate No.	Land Usage	Building Usage	Expiry Date	Site Area (*sq.m.*)	Gross Floor Area (*sq.m.*)
1	Su (2024) Su Zhou Gong Ye Yuan Qu Bu Dong Chan Quan Di No. 0000171	Industrial	Non-residential	11 June 2056	75,880.33	29,479.02
2	Su (2024) Su Zhou Gong Ye Yuan Qu Bu Dong Chan Quan Di No. 0000271	Industrial	Non-residential	4 June 2056	133,948.30	144,522.60
Total:					**209,828.63**	**174,001.62**

3. As advised by the Company, the details of the property are set out as below:

Classification	Usage	Gross Floor Area (*sq.m.*)
Property interests held for owner occupation by the Company in the PRC	Industrial	146,773.73
	Warehouse	4,224.37
	Living Facilities	7,385.69
	Public Facilities	8,763.81
	Ancillary	6,854.02
	Total:	**174,001.62**

4. In the course of our valuation, we assume that the property is transferable without legal impediments.

5. We have been provided with the PRC Legal Opinion, which contains, inter alia, the following:

   a. The Company has legally obtained the land use rights and the building ownership of the property; and

   b. The property has not been mortgaged, seized or subjected to any other encumbrances.

6. Our valuation has been made on the following basis and analysis:

   In our valuation of the land use rights, we have considered and analyzed 3 land sale comparables in the vicinity. The adjusted site values of the land sales range from RMB484 to RMB486 per sq.m. for industrial use. The unit rate adopted in the valuation is consistent with the unit rates of the relevant comparables after due adjustments in terms of location, time and size, etc.

   Regarding the building portion, the current replacement cost of the building is assessed by determining the construction cost of a modern substitute building with the same service capacity as the building which is being valued. The adjusted replacement costs range from RMB5,100 per sq.m. to RMB12,400 per sq.m. for industrial buildings, from RMB10,300 per sq.m. to RMB12,400 per sq.m. for warehouse, from RMB6,200 per sq.m. to RMB8,000 per sq.m. for living facilities, from RMB18,600 per sq.m. to RMB24,700 per sq.m. for public facilities, and from RMB13,600 per sq.m. to RMB14,900 per sq.m. for ancillary buildings, based on our research of the local construction costs. The replacement cost adopted in the valuation is consistent with the findings of our research.

VALUATION CERTIFICATE

Property interests held for owner occupation by the Company in the PRC

No.	**Property**	**Description and tenure**	**Particulars of occupancy**	**Market value in existing state as at 31 March 2026** *RMB*
2.	No. 1 Xiluo Lane, Suzhou Industrial Park, Suzhou City, Jiangsu Province, the PRC (中國江蘇省蘇州市蘇州工業園區西洛巷1號)	The property comprises eight 1- to 6-storey residential buildings, with a total gross floor area of approximately 47,821.95 sq.m. The property was held for owner occupation as at the Valuation Date. As advised by the Company, the property was completed between 2007 and 2024. The property is located at Suzhou Industrial Park, Suzhou City. It is approximately 9.5 km from Suzhouyuanqu Railway Station and 51.5 km from Sunan Shuofang International Airport. The land use rights of the property have been granted for a term expiring on 8 June 2076 for residential use.	The property was occupied by the Company as at the Valuation Date for dormitory purpose.	412,610,000 (100% interest attributable to the Company: 412,610,000)

Notes:

1. Pursuant to a Real Estate Ownership Certificate — Su (2025) Su Zhou Gong Ye Yuan Qu Bu Dong Chan Quan Di No. 0000121 issued by the Suzhou Industrial Park Planning and Construction Committee (蘇州工業園區規劃建設委員會), the land use rights of the property with a total site area of approximately 35,028.02 sq.m. for a term expiring on 8 June 2076 for residential use and the building ownership of the property with a total gross floor area of approximately 47,821.95 sq.m. for non-residential use have been vested in the Unimicron Technology (Suzhou).

2. As advised by the Company, the details of the property are set out as below:

Classification	Usage	Gross Floor Area (sq.m.)
Property interests held for owner occupation by the Company in the PRC	Living Facilities	47,588.36
	Public Facilities	118.56
	Ancillary	115.03
	Total:	**47,821.95**

3. In the course of our valuation, we assume that the property is transferable without legal impediments.

4. We have been provided with the PRC Legal Opinion, which contains, inter alia, the following:

   a. The Company has legally obtained the land use rights and the building ownership of the property; and

   b. The property has not been mortgaged, seized or subjected to any other encumbrances.

5. Our valuation has been made on the following basis and analysis:

   In our valuation of the land use rights, we have considered and analyzed 3 land sale comparables in the vicinity. The adjusted site values of the land sales range from RMB4,034 to RMB4,652 per sq.m. for residential use. The unit rate adopted in the valuation is consistent with the unit rates of the relevant comparables after due adjustments in terms of location, time and size, etc.

   Regarding the building portion, the current replacement cost of the building is assessed by determining the construction cost of a modern substitute building with the same service capacity as the building which is being valued. The adjusted replacement costs range from RMB6,200 per sq.m. to RMB8,000 per sq.m. for living facilities, from RMB18,600 per sq.m. to RMB24,700 per sq.m. for public facilities, and from RMB13,600 per sq.m. to RMB14,900 per sq.m. for ancillary buildings, based on our research of the local construction costs. The replacement cost adopted in the valuation is consistent with the findings of our research.