The following is the text of a letter 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 value of the Property held by the Group in the PRC as at 30 April 2026.

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

The Board of Directors
Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd.
No. 8 Langdong Road
Bao'an District, Shenzhen
Guangdong Province
the People's Republic of China

Dear Sirs,

RE: THE PROPERTY INTEREST AND THE RIGHT OF USE IN LEADING TECHNOLOGY PARK LOCATED AT NO. 8 LANGDONG ROAD, BAO'AN DISTRICT, SHENZHEN, GUANGDONG PROVINCE, THE PEOPLE'S REPUBLIC OF CHINA

Instructions, Purpose & Valuation Date

In accordance with the instructions of Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. (the "**Company**") for Cushman & Wakefield ("**C&W**") to value the property interest and the right of use of the owned and leased portions respectively of the captioned property in the People's Republic of China (the "**PRC**") (the physical entity as the "**Property**" and the interests arising therefrom collectively as the "**Property Interest**") in which the Company and/or its subsidiaries (together referred to as the "**Group**") have interests, we confirm that we have carried out inspection, made relevant enquiries and obtained such further information as we considered necessary for the purpose of providing you with our opinion of the value of the Property as at 30 April 2026 (the "**Valuation Date**").

Valuation Basis

Our valuation of the Property Interest represents its market value which in accordance with the HKIS Valuation Standards 2024 published by the Hong Kong Institute of Surveyors ("**HKIS**") 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 our valuation is undertaken in accordance with The HKIS Valuation Standards 2024 published by The Hong Kong Institute of Surveyor.

Our valuation of the Property Interest is on an entirety interest basis.

Valuation Assumptions

Our valuation of the Property Interest 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.

We confirm that we have complied with the requirements set out in Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities published by The Stock Exchange of The Hong Kong Limited and The HKIS Valuation Standards 2024 published by The Hong Kong Institute of Surveyors.

In the course of our valuation of the Property Interest, we have relied on the information and advice given by the Company and have considered the advice given by the Company's PRC legal advisor (the "**Legal Advisor**"), King & Wood (金杜律師事務所) to the Company, regarding the titles to the Property and the interests of the Group in the Property. Unless otherwise stated, in valuing the Property, we have assumed that Company has enforceable title to the Property and has free and uninterrupted rights to use, occupy or assign the Property for the whole of the unexpired term as granted.

The status of titles and grant of major certificates, approvals and licenses, 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 valuation for any charges, pledges or amounts owing on the Property nor any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is valued on the basis that the Property is free from encumbrances, restrictions and outgoings of an onerous nature which could affect its value.

Sustainability and 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 valuation, we have, where applicable, taken into account, to the extent that current market participants would, of the material sustainability features of the property as observed from inspection, information supplied or notified to us by the Company. For the avoidance of doubt, our valuation does not constitute ESG risk assessments or ratings, which are outside our expertise and require additional specialists' advice beyond the scope of the valuer.

Valuation Methods

The Property is comprised of two portions — the portion owned by the Group (the "**Owned Portion**") and the portion leased from the local government by the Group (the "**Leased Portion**").

In respect of the Owned Portion, according to the respective Real Estate Title Certificates, the land use rights and the buildings thereon are neither transferable nor leasable. Considering these restrictions, we have ascribed no commercial value to the said portion. For the Group's management reference, however, we are requested to provide value on the basis of legitimate title with unfettered rights and nil encumbrances.

Due to the specific nature of the Owned Portion and lack of sales transactions of the property of the same characteristics in the vicinity, we have mainly adopted Depreciated Replacement Cost ("DRC") Method. DRC Method is based on an estimate of the value of the land in its existing use, plus the current cost of replacement of the improvements, less allowance for physical deterioration and all relevant forms of obsolescence and optimization. For the land portion, we have generally made reference to comparable land sales evidence as available in the relevant market subject to appropriate adjustments including but not limited to location, time, size etc. DRC Method is subject to service potential of the entity from the use of assets as a whole paying due regard to the total assets employed. The market value arrived using DRC Method applies to the whole of the complex or development as a unique interest, and no piecemeal transaction of the complex or development is assumed.

In respect of the Leased Portion, we have used Investment Method under Income Approach by capitalising the rental income potential of the Property at an appropriate capitalisation rate. We have also cross-checked against comparable sales evidence as available in the relevant market.

When using Investment Method, we have mainly made reference to relevant comparable rental evidences of properties of similar use type subject to appropriate adjustments including but not limited to location, accessibility, age, quality, trade mix, size, time and other relevant factors.

The capitalisation rate adopted in our valuation is based on our analyses of the yields of properties of similar use type after due adjustments. Such capitalisation rate is estimated with reference to the yields generally expected by the market for comparable properties of similar use type, which implicitly reflect the type and quality of the properties, the expectation of the potential future rental growth, capital appreciation and relevant risk factors. The capitalisation rate adopted is reasonable and in line with the market norm having regard to the analysed yields of transactions of the relevant use type.

Source of Information

In the course of our valuation, 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 Property, 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 valuation. 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 other professional advisers regarding the legality and interpretation of these documents.

Title Investigation

We have been provided by the Company with copies of documents in relation to the current titles to the Property. However, we have not been able to conduct searches to verify the ownership of the Property 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 Property in the PRC and we have therefore relied on the information given by the Company or considered the advice given by the Legal Advisor to the Company regarding the interests of the Company in the Property.

Site Inspection

Senior Associate Director of our Shenzhen Office, Tommy Yuan (Certified Public Valuer with 10-year experience of property valuation) has inspected the exterior, and where possible, the interior on 19 March 2026. 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 Property 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 Property 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 Property or could reasonably be regarded as being capable of affecting our ability to give an unbiased opinion.

We attach herewith 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

Note:

(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.

VALUATION REPORT

Group — Property Interest held by the Group in the PRC

Property Interest	Description and tenure	Particulars of occupancy	Market Value in existing state as at 30 April 2026
The property interest and the right of use in Leading Technology Park located at No. 8 Langdong Road, Bao'an District, Shenzhen, Guangdong Province, the PRC (中國廣東省深圳市寶安區朗東路8號禮鼎科技園之物業權益及使用權權益)	Leading Technology Park is an industrial complex comprising various buildings erected on a parcel of land with a site area of 57,234.34 sq.m. and a total title gross floor area of approximately 213,690.06 sq.m., including two blocks of workshops, a water treatment center, two warehouses, a R&D office building, and 344 underground parking spaces. The Property was completed around 2024. The Owned Portion comprises with a total title gross floor area of approximately 166,376.77 sq.m. and 244 underground parking spaces. The breakdown is summarized below:	As at the valuation date, the Property by the Group for manufacturing purpose. (see Note (9))	Owned portion: No commercial value (See Notes (12) and (13) Leased portion: RMB[314,000,000] (RENMINBI THREE HUNDRED AND FOURTEEN MILLION) (100% interest attributable to the Group: RMB[314,000,000])

Block	Building	Title Gross Floor Area (sq. m.)
1#	Workshop	84,477.20
2#	Workshop (Levels 1, 2, 6 and 7)	37,964.29
3#	Water Treatment Center	26,460.67
4#	Class C Warehouse	6,895.55
5#	Class A Warehouse	903.00
6#	R&D Office	9,676.06
Total:		**166,376.77**

The Leased Portion comprises with a total title gross floor area of approximately 47,313.29 sq.m. of Block 2# on Levels 3 to 6 and 100 underground parking spaces.

The Property is located to the north of Changdi Road (長堤路) and to the east of Langdong Road (朗東路), within Bao'an District, Shenzhen. Developments nearby are mainly industrial and residential 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 right of the Property has been granted for a land use term due to expire on 8 February 2051 for industrial use.

The Leased Portion is let to the Group under a head lease for a term due to expire on 19 November 2045 for manufacturing workshop and car parking uses.

Notes:

(1) According to Certificate of Real Estate Ownership No. (2021) 0135658 dated 30 July 2021, the land use right of the Property has been vested to Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. (禮鼎半導體科技(深圳)有限公司), with a site area of approximately 57,234.34 sq.m. for the land use term due to expire on 8 February 2051 for industrial use.

The land use rights and buildings of the above-mentioned portion permit partial mortgage. However, the mortgage amount shall not exceed the sum of the value of the remaining land use term under the contract and the residual value of the buildings and structures. The land use rights and the buildings thereon are neither transferable nor leasable.

(2) According to six Real Estate Ownership Certificates Nos. 0210976 to 0210981 dated 29 May 2026, the land use rights and building ownership of portion of the Property with a total gross floor area of 166,376.77 sq. m. have been vested into Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. (禮鼎半導體科技(深圳)股份有限公司) for the land use term due to expire on 8 February 2051 for industrial and warehouse uses.

The land use rights and buildings of the above-mentioned portion permit partial mortgage. However, the mortgage amount shall not exceed the sum of the value of the remaining land use term under the contract and the residual value of the buildings and structures. The land use rights and the buildings thereon are neither transferable nor leasable.

(3) According to Real Estate Title Ownership Certificate No. (2026) 0251903 dated 8 June 2026, the land use rights and building ownership of Block 2# of the Property with a total gross floor area of 47,313.29 sq. m. have been vested into Shenzhen Baoan Public Estate Management Office (深圳市保安區公共物業管理局) for the land use term due to expire on 8 February 2051 for innovative industrial use.

(4) According to Certificate of Construction Land Planning Permit No. 440306202100013 dated 26 March 2021, a development with a site area of 57,234.34 sq. m. and a total development scale of 269,000 sq m, the construction land complies with the relevant planning requirements.

(5) According to Construction Work Planning Permit No. 4403062023GG0127312 dated 30 November 2023, the construction work of Leading Technology Park complies with the relevant planning requirements.

(6) According to Construction Work Commencement Permit No. 2021-0527, the construction works with a development scale of 291,650.13 sq. m. complies with the relevant commencement requirement and is permitted to commence.

(7) According to Survey Report on Completion of Construction Works No. 2023172 dated 10 January 2024 and Completion Acceptance Certificate No. 4403062024HY0049496 dated 31 October 2024, the construction works of Leading Technology Park with a total gross floor area of 292,697.43 sq.m. have been completed.

The ownership of workshop area on Levels 3 to 5, portions of Level 6 of Workshop Block 2# with a total gross floor area of 47,313.29 sq. m. and 100 underground parking spaces on Basement Level 1 belong to the local government.

(8) As advised by the Company, the area discrepancies between the Survey Report and the Certificate of Real Estate Ownership are mainly due to areas including guard rooms and certain common areas are excluded from the Certificates of Real Estate Ownership. In the course of valuation, we have considered the areas stipulated in the certificates only.

(9) According to a tenancy agreement entered into between Shenzhen Baoan Public Estate Management Office (深圳市寶安區公共物業管理中心) and Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. (禮鼎半導體科技(深圳)有限公司) on 14 November 2025, portions of the Leading Technology Park with a total gross floor area of approximately 47,313.29 sq.m. of Block 2# on Levels 3 to 6 and 100 underground parking spaces are let to Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. from 20 November 2025 to 19 November 2045 at a total rent of RMB30,000,000 for manufacturing use. Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. is not allowed to sublease whole or part of the premise to third party.

(10) 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) Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. (禮鼎半導體科技(深圳)股份有限公司) has completed title registration and obtained the relevant Certificate of Real Estate Ownership and can legally enjoy the real estate ownership regarding the portion of the Property owned by the Company; and

(b) the portion of the Property owned by the Company does not subject to any encumbrances.

(11) The status of the title and grant of major approvals and licences in accordance with the information provided by the Company:

Certificate of Real Estate Ownership	Yes
Certificate of Construction Land Planning Permit	Yes
Construction Work Planning Permit	Yes
Survey Report on Completion of Construction Works	Yes
Completion Acceptance Certificates	Yes

(12) Due to the transfer and lease restrictions mentioned in Note (1), we have ascribed no commercial value to the portion of the Property owned by the Group. For the Group's management reference purpose, we have valued such portion on the basis of legitimate title with unfettered rights and nil encumbrances in the sum of RMB1,852,000,000 (RENMINBI ONE BILLION EIGHT HUNDRED FIFTY TWO MILLION).

(13) The market values of the constituent components of the Property Interest are set out below:

Property interest of the Owned Portion: No commercial value (Reference value: RMB1,852,000,000 (See Note (12))
Right of use in the Leased Portion: RMB314,000,000