

PRIVATE & CONFIDENTIAL

Date: 12 May 2023

上海復旦張江生物醫藥股份有限公司
No. 308, Cailun Road
Zhangjiang Hi-Tech Park
Pudong New Area, Shanghai
China

Attention: The Board of Directors

Dear Sirs,

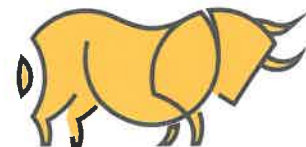
Re: 上海復旦張江生物醫藥股份有限公司 (the “Company”) – Continuing Connected Transactions: Sales and Distribution Agreement with Shanghai Pharmaceuticals

We refer to the circular of the Company dated 12 May 2023 (the “**Circular**”) relating to the continuing connected transactions in respect of the terms of the Sales and Distribution Agreement, the Transactions and the proposed annual caps for the three years ending 31 December 2026 contemplated under the Sales and Distribution Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Circular.

We have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter and opinion dated 12 May 2023 and reference to our name, in the form and context in which they respectively appear.

As at the Latest Practicable Date, we did not have any shareholding in any member of the Company and its subsidiaries (the “**Group**”) or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in the Group.

As at the date hereof, we did not have any direct or indirect interest in any assets which had been acquired or disposed of by, or leased to, or which are proposed to be acquired or disposed of by, or leased to, the Group since 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Group were made up.



Yours faithfully,
For and on behalf of
Grande Capital Limited



Matthew Leung
Managing Director



Sumwing Shum
Managing Director