DEKON GROUP

DEKON FOOD AND AGRICULTURE GROUP
四 川 德 康 農 牧 食 品 集 團 股 份 有 限 公 司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2419)

To the Independent Shareholders

9 September 2025

Dear Sir or Madam,

AMENDMENTS TO THE CONTINUING CONNECTED TRANSACTION

We refer to the circular of the Company dated 9 September 2025 (the "**Circular**") of which this letter forms part. Terms used in this letter shall have the same meaning as defined in the Circular unless the context otherwise requires.

We have been appointed by the Board as the Independent Board Committee to consider and advise you as to whether, in our opinion, the adoption of the annual cap under the Supplemental Tequ Feed Supply Framework Agreement, the details of which are set out in the letter from the Board, are fair and reasonable so far as the Independent Shareholders are concerned.

Somerley Capital has been appointed by the Board as the Independent Financial Adviser to advise the Independent Board Committee and Independent Shareholders on the fairness and reasonableness of the terms of the Supplemental Tequ Feed Supply Framework Agreement. Details of the advice from the Independent Financial Adviser, together with the principal factors taken into consideration in arriving at such advice, are set out in its letter the text of which are set out on pages 21 to 35 of the Circular.

Your attention is also drawn to the letter from the Board set out on pages 5 to 18 of the Circular and the additional information set out in the Appendix.

Having considered (i) the terms of the Supplemental Tequ Feed Supply Framework Agreement; (ii) the interests of the Independent Shareholders; and (iii) the advice of the Independent Financial Adviser, we are of the opinion that the adoption of the annual cap of Supplemental Tequ Feed Supply Framework Agreement is on normal commercial terms or better and in the ordinary and usual course of business of the Dekon Food and Agriculture Group, is fair and reasonable so far as the Independent Shareholders are concerned, and is in the interests of the Company and its Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM so as to approve the adoption of the annual cap under the Supplemental Tequ Feed Supply Framework Agreement.

Yours faithfully,
For and on behalf of the Independent Board Committee
Dekon Food and Agriculture Group

Mr. Pan Ying	**Mr. Zhu Qing**	**Mr. Fung Che Wai Anthony**
Independent non-executive Director	*Independent non-executive Director*	*Independent non-executive Director*