

17 April 2026

*To the Independent Shareholders*

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFER BY  
ARISTO SECURITIES LIMITED FOR AND ON BEHALF OF  
FUNDE (HONG KONG) INVESTMENT HOLDINGS CO., LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
GUANZE MEDICAL INFORMATION INDUSTRY (HOLDING) CO., LTD.  
(OTHER THAN THOSE ALREADY  
OWNED AND/OR AGREED TO BE ACQUIRED  
BY FUNDE (HONG KONG) INVESTMENT HOLDINGS CO., LIMITED,  
ITS ULTIMATE BENEFICIAL OWNERS AND  
PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

**INTRODUCTION**

Reference is made to the Rule 3.7 Announcements published by the Company dated 27 January 2026 and 29 January 2026 and the Joint Announcements jointly published by the Offeror and the Company dated 11 February 2026 and 20 February 2026 in relation to, among other things, the Acquisition and the Offer.

On 28 January 2026, the Offeror (as purchaser) entered into the Sale and Purchase Agreement with the Selling Shareholder (as vendor) for the acquisition of 699,164,575 Shares, representing approximately 73.60% of the total issued share capital of the Company as at the Latest Practicable Date, from the Selling Shareholder at a total consideration of HK\$174,791,143.75 (equivalent to Consideration of HK\$0.25 per Share).

The Consideration was determined after arm's length negotiations between the Selling Shareholder and the Offeror, taking into account, among others, (a) the uncertainties faced by the Group's medical imaging film products business, arising from the market competition and the emergence of alternative products such as digital medical imaging solutions, which have contributed to a significant period-over-period decline in the Group's revenue for the six months ended 30 June 2025; (b) the thin historical liquidity of the Shares on the Stock Exchange. The average daily trading volume of the Shares for the respective calendar months in the year prior to the entering into of the Sale and Purchase Agreement ranged from approximately 115,000 Shares in July 2025 to approximately 1,726,000 Shares in January 2026, representing approximately 0.012% to 0.182% of the total number of issued Shares as at the Latest Practicable Date; and (c) the then share price performance of the Shares on the Stock Exchange, whereby the increasing trend in the Share price observed only from late January 2026 was not attributable to any discernible fundamental developments of the Group known to the parties to the Sale and Purchase Agreement and may not be sustainable in the long term. Completion took place on the Completion Date.

The purpose of the Composite Document (of which this letter forms part) is to provide you with, among other things: (i) the information relating to the Group, the Offeror and the Offeror Concert Parties; (ii) the letter from Aristo Securities containing, among others, the details of the Offer; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer.

Terms used in this letter have the same meanings as those defined in the Composite Document unless the context otherwise requires.

#### **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee, comprising all of the three independent non-executive Directors, namely Dr. Zhao Bin, Dr. Chang Shiwang and Dr. Wong Man Hin Raymond, has been established to advise the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and to give a recommendation as to acceptance of the Offer. Ms. Meng, the non-executive Director, is the daughter of Mr. Meng, who is the ultimate beneficial owner of the

Selling Shareholder. Accordingly, Ms. Meng is therefore not considered independent to be a member of the Independent Board Committee and has declared her interest to the Board accordingly.

SBI China Capital Hong Kong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the Offer and in particular as to whether the Offer is, or is not, fair and reasonable and as to its acceptance. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

You are advised to read the “Letter from the Independent Board Committee” to the Independent Shareholders, the “Letter from the Independent Financial Adviser” and the additional information contained in the appendices to the Composite Document before taking any action in respect of the Offer.

**THE OFFER**

Aristo Securities, for and on behalf of the Offeror and in compliance with the Takeovers Code, is making the Offer on the following basis:

**For each Offer Share . . . . . HK\$0.25 in cash**

The Offer Price of HK\$0.25 per Offer Share under the Offer is equal to the price per Sale Share paid by the Offeror for the 699,164,575 Sale Shares under the Sale and Purchase Agreement.

The Offer is extended to all Shareholders other than the Offeror, the ultimate beneficial owners of the Offeror and parties acting in concert with any of them in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Offer is unconditional in all respects.

**The Offeror confirms that the Offer Price is final and will not be increased.**

Immediately following Completion and as at the Latest Practicable Date, the Company had 950,000,000 Shares in issue, of which 699,164,575 Shares were held by the Offeror (representing 73.60% of the total issued share capital of the Company). As at the Latest Practicable Date, there were no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company in issue other than the Shares. The Board confirms that, as at the Latest Practicable Date, (i) the Company had not declared any dividend or other distribution which remains unpaid; and (ii) it did not have any intention to make, declare or pay any future dividend/make other distributions on or before the close of the Offer.

Further details regarding the Offer, including the terms and procedures for acceptance of the Offer are set out in the “Letter from Aristo Securities” and Appendix I to the Composite Document and the accompanying Form of Acceptance.

#### **INFORMATION ON THE OFFEROR**

Your attention is drawn to the section headed “Information of the Offeror” in the “Letter from Aristo Securities” in the Composite Document for information on the Offeror.

#### **INFORMATION ON THE GROUP**

The Company is a company incorporated in the Cayman Islands on 11 December 2020 as an exempted company with limited liability and its Shares have been listed on the Stock Exchange since 29 December 2022. The Group is a comprehensive medical imaging solutions provider, principally engages in providing medical imaging film products, medical imaging cloud services and sale of software in Shandong Province, the PRC.

Your attention is also drawn to Appendices II and III to the Composite Document which contain further financial and general information of the Group.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately following Completion and as at the Latest Practicable Date.

| Shareholders   | Immediately before<br>Completion |   | Immediately following<br>Completion and as at the<br>Latest Practicable Date |   |
|--|----------------------------------|---|--|---|
|  | <i>Number of<br/>Shares</i>      | <i>Approximate<br/>% of issued<br/>Shares</i> | <i>Number of<br/>Shares</i>  | <i>Approximate<br/>% of issued<br/>Shares</i> |
| <b>The Offeror and parties acting in<br/>concert with it</b> |                                  |   |  |   |
| — The Offeror ( <i>Note 1</i> )                              | —                                | —   | 699,164,575  | 73.60   |
| <b>Selling Shareholder</b>                                   |                                  |   |  |   |
| — Meng A Capital Limited ( <i>Note 2</i> )                   | 699,164,575                      | 73.60   | —  | —   |
| Public Shareholders  | 250,835,425                      | 26.40   | 250,835,425  | 26.40   |
| <b>Total</b>   | <b>950,000,000</b>               | <b>100.00</b>                                 | <b>950,000,000</b>   | <b>100.00</b>                                 |

*Notes:*

1. The Offeror is ultimately beneficially owned as to 94% by Mr. Cheung and as to 6% by Ms. Tao.
2. Meng A Capital Limited, a company incorporated in the British Virgin Islands, is legally and beneficially wholly owned by Mr. Meng. Mr. Meng is an executive Director and the chairman of the Board.
3. Save for Mr. Meng, who beneficially owned 699,164,575 Shares through Meng A Capital Limited immediately before Completion, none of the Directors held/holds any Shares and other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) immediately before and following Completion and as at the Latest Practicable Date.

## **INTENTION OF THE OFFEROR IN RELATION TO THE GROUP**

Your attention is drawn to the section headed “The Offeror’s Intention on the Group” in the “Letter from Aristo Securities” in the Composite Document. The Board is aware of the Offeror’s intention to continue with its existing principal business for long-term business.

Nevertheless, following the close of the Offer, the Offeror will conduct a detailed review on the existing principal operations and business, and the financial position of the Group for the purpose of formulating business plans and strategies for the Group’s long-term business development and will explore other business opportunities for the Group. Subject to the results of the review, and should suitable investment or business opportunities arise, the Offeror may consider whether any assets and/or business acquisitions or disposals by the Group will be appropriate in order to enhance its growth. Any acquisition or disposal of the assets or business of the Group, if any, will be conducted in compliance with the Listing Rules. As at the Latest Practicable Date, no investment or business opportunity had been identified nor had the Offeror entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group.

As at the Latest Practicable Date, the Board comprised two executive Directors, one non-executive Director and three independent non-executive Directors. The Offeror intends to continue the employment of the existing management and employees of the Group. As at the Latest Practicable Date, the Offeror had no intention to (i) nominate new Directors to the Board or otherwise change the composition of the Board; (ii) make material changes to the employment of the management and employees of the Group; and (iii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business. Any changes to the members of the Board will be made in compliance with the Takeovers Codes and/or the Listing Rules. Further announcement(s) (including the biographies of the new Directors) will be made immediately after the appointments.

As at the Latest Practicable Date, the Offeror had no intention to (i) introduce any major changes to the existing operations and business of the Group immediately after close of the Offer; (ii) make material changes to the employment of the management and employees the Group; and (iii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business. However, the Offeror reserves the right to make any changes that they deem necessary or appropriate to the benefit of the Group.

The Board is willing to cooperate with the Offeror and act in the best interests of the Company and the Shareholders as a whole.

## **PUBLIC FLOAT AND MAINTENANCE OF THE LISTING STATUS OF THE COMPANY**

Your attention is drawn to the section headed “Public Float and Maintenance of the Listing Status of the Company” in the “Letter from Aristo Securities” in the Composite Document, which the Board noted that the Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer.

Pursuant to the Listing Rules, the Stock Exchange has stated that

(a) if, at the close of the Offer, the Stock Exchange believes that:

(i) a false market exists or may exist in the trading of the Shares; or

(ii) an orderly market does not exist or may not exist;

it will consider exercising its discretion to suspend dealings in the Shares; and

(b) if, at the close of the offer, the Company has a Significant Public Float Shortfall (as defined in Rule 13.32F of the Listing Rules), then:

(i) the Stock Exchange will add a designated marker to the stock name of the Shares; and

(ii) the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

The Offeror intends the Company to remain listed on the Stock Exchange. Each of the sole director of the Offeror and the Directors has undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

## **RECOMMENDATION**

Your attention is drawn to (i) the “Letter from the Independent Board Committee” as set out on pages IBC-1 to IBC-2 of the Composite Document which contains its recommendation to the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and as to their acceptance of the Offer; and (ii) the “Letter from the Independent Financial Adviser” as set out on pages IFA-1 to IFA-34 of the Composite Document which contains its advice to the Independent Board Committee in connection with the Offer and the principal factors considered by it in arriving at its advice.

## **ADDITIONAL INFORMATION**

Your attention is drawn to the additional information contained in the appendices to the Composite Document. Further details on the terms and the procedures for acceptance of the Offer are set out in Appendix I “Further Terms and Procedures of Acceptance of the Offer” to the Composite Document and the accompanying Form of Acceptance.

In considering what action to take in connection with the Offer, you should also consider your own tax positions, if any, and in case of any doubt, consult your professional advisers.

By order of the Board of  
**Guanze Medical Information  
Industry (Holding) Co., Ltd.**

**Meng Xianzhen**

*Chairman and executive Director*

Handwritten signature of Meng Xianzhen in black ink, consisting of three characters: Meng, Xian, and Zhen.