

5 May 2026

**HAPBIOTECH INVESTMENT HOLDING LIMITED**

Craigmuir Chambers, Road Town, Tortola,  
VG 1110, British Virgin Islands;

**LING YUI HOLDINGS LIMITED**

Units 1702-03, Stelux House  
698 Prince Edward Road East, San Po Kong  
Kowloon, Hong Kong

Dear Sirs,

**UNCONDITIONAL MANDATORY CASH OFFER BY RED SUN CAPITAL LIMITED FOR AND ON BEHALF OF HAPBIOTECH INVESTMENT HOLDING LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN LING YUI HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY HAPBIOTECH INVESTMENT HOLDING LIMITED AND PARTIES ACTING IN CONCERT WITH IT) (THE “OFFER”)**

We, Veda Capital Limited, refer to the composite offer and response document jointly issued by Hapbiotech Investment Holding Limited and Ling Yui Holdings Limited dated 5 May 2026 in connection with the Offer (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Composite Document.

We hereby confirm that we are a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO.

We further confirm that, as at the Latest Practicable Date, we

- (a) do not have any shareholding, direct or indirect, in any member of the Group or the right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and
- (b) did not have any interest, either directly or indirectly, in any assets which have been, since 31 March 2025 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.

We further consent to our letter of advice and this letter to be made available for display in the manner as described in Appendix IV to the Composite Document.

Yours faithfully  
For and on behalf of  
**Veda Capital Limited**

A handwritten signature in blue ink, appearing to read 'Julisa Fong', is written over the company name 'Veda Capital Limited'.

**Julisa Fong**  
*Managing Director*