

KANGJI 康基

Kangji Medical Holdings Limited

康基医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9997)

13 October 2025

To the Independent Shareholders

Dear Sir or Madam,

(1) PROPOSAL FOR THE PRIVATISATION OF KANGJI MEDICAL HOLDINGS LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT
(2) PROPOSED WITHDRAWAL OF LISTING OF KANGJI MEDICAL HOLDINGS LIMITED
AND
(3) SPECIAL DEAL IN RELATION TO THE ROLLOVER ARRANGEMENT AND SHAREHOLDERS' AGREEMENT

We refer to the scheme document (the “**Scheme Document**”) dated 13 October 2025 jointly issued by the Company and the Offeror in relation to the Proposal, of which this letter forms part. Unless the context requires otherwise, terms used in this letter shall have the same meanings as given to them in the Scheme Document.

We have been appointed by the Board as the Independent Board Committee to make a recommendation to the Independent Shareholders as to whether the Proposal, the Scheme and the Special Deal are, or are not, fair and reasonable and as to voting at the Court Meeting and the EGM.

Somerley Capital Limited, the Independent Financial Adviser, has been appointed by the Board with our approval, to advise us on the Proposal, the Scheme and the Special Deal.

We wish to draw your attention to (a) the letter from the Board as set out in Part IV of the Scheme Document; (b) the letter from the Independent Financial Adviser as set out in Part VI of the Scheme Document which sets out the factors and reasons taken into account by the Independent Financial Adviser in arriving at its recommendations; and (c) the Explanatory Memorandum as set out in Part VII of this Scheme Document.

Having considered the Proposal, the Scheme and the Special Deal and having taken into account the advice and recommendation of the Independent Financial Adviser, in particular the factors, reasons and recommendations as set out in the letter from the Independent Financial Adviser, we consider that the Proposal, the Scheme and the Special Deal are fair and reasonable so far as the Independent Shareholders are concerned.

Accordingly, we recommend:

- (a) at the Court Meeting, the Independent Shareholders to vote in favour of the resolution to approve the Scheme; and
- (b) at the EGM:
 - (i) the Shareholders to vote in favour of the special resolution:
 - (1) to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation and extinguishment of the Scheme Shares;
 - (2) to approve, subject to and forthwith upon such reduction of capital referred to in resolution (1) above taking effect, the increase of the share capital of the Company to its former amount by the issuance at par to the Offeror, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled and extinguished;
 - (3) to approve the application of the reserve created as a result of the aforesaid capital reduction to pay up in full at par the new Shares so issued to the Offeror and to authorise the Directors to allot and issue the same accordingly;
 - (4) to authorise any one of the Directors to do all acts and things considered by him or her to be necessary or desirable in connection with the implementation of the Scheme, including (without limitation) the giving of consent to any modification of or addition to, the Scheme or the reduction of capital of the Company, which the Grand Court of the Cayman Islands may see fit to impose;
 - (5) to authorise any one of the Directors to make an application to the Stock Exchange for the withdrawal of the listing of the Shares on the Stock Exchange; and
 - (ii) the Independent Shareholders to vote in favour of the ordinary resolution to approve the Special Deal which constitutes a special deal under Rule 25 of the Takeovers Code.

Yours faithfully,

Independent Board Committee

Jiang Feng
*Independent Non-executive
Director*

Guo Jian
*Independent Non-executive
Director*

Chen Weibo
*Independent Non-executive
Director*

Yours faithfully,
The Independent Board Committee



JIANG Feng
Independent Non-executive Director

Yours faithfully,
The Independent Board Committee

A handwritten signature in black ink, appearing to be 'GUO JIAN', written in a stylized, cursive manner.

GUO Jian
Independent Non-executive Director

Yours faithfully,
The Independent Board Committee

A handwritten signature in black ink, appearing to read 'Chen Weibo', written over a horizontal line.

CHEN Weibo
Independent Non-executive Director