

The Board of Directors
China Youran Dairy Group Limited (the “Company”)
No. 169, Hexi Road, Saihan District
Hohhot, Inner Mongolia, PRC

Date: April 30, 2026

Dear Sirs,

**(1) CONNECTED TRANSACTION IN RELATION TO THE SUBSCRIPTION OF NEW
SHARES UNDER SPECIFIC MANDATE;
(2) APPLICATION FOR WHITEWASH WAIVER; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

We refer to the circular issued by the Company dated 30 April 2026 (the “**Circular**”) in respect of the captioned matter. Unless otherwise defined herein, terms used in this letter shall have the same meanings as defined in the Circular.

We, the financial adviser to the Company in connection with the Specific Mandate Subscription, hereby give our consent and confirm that we have not withdrawn our consent to the publication of the Circular and to our name in the form and context in which they appear.

We also hereby consent to this letter being made available for display as described in the section headed “(P) Documents on display” in Appendix III to the Circular.

Yours faithfully,
For and on behalf of
CITIC Securities (Hong Kong) Limited



Name: Edmund Chan
Title: Managing Director, Head of M&A