



Jones Lang LaSalle Corporate Appraisal and Advisory Limited  
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Company Licence No.: C-030171

仲量聯行企業評估及諮詢有限公司  
香港英皇道979號太古坊一座7樓  
電話 +852 2846 5000 傳真 +852 2169 6001  
公司牌照號碼: C-030171

**The Board of Directors**  
**China Youran Dairy Group Limited (the “Company”)**  
89 Nexus Way  
Camana Bay, Grand Cayman  
KY1-9009, Cayman Islands

30 April 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 in relation to, among others, the captioned matters (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless otherwise stated.

We hereby confirm that we have given and have not withdrawn our written consent to the issue of the Circular with the inclusion of our valuation report dated 30 April 2026 in relation to, amongst others, the captioned matters (the “**Summary of Property Valuation Report**”) and the references to our name and/or the Summary of Property Valuation Report in the form and context in which they appear.

We hereby further confirm that we have given and have not withdrawn our consent to this letter being made available for public inspection as described in the section headed “(P) DOCUMENTS ON DISPLAY” in Appendix III to the Circular.

We also confirm that as at the Latest Practicable Date, we:

(a) did not have any shareholding, direct or indirect, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group; and

(b) did not have any interests, direct or indirect, in any assets which had been since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.



Yours faithfully,  
for and on behalf of  
**JONES LANG LASALLE CORPORATE APPRAISAL AND ADVISORY LIMITED**

A handwritten signature in black ink, appearing to read "Eddie Yiu", written over a horizontal line.

**Eddie T.W. Yiu**  
*MHKIS, MRICS, R.P.S.(GP)*  
*Senior Director*