

MORGAN STANLEY ASIA LIMITED
46th Floor, International Commerce Centre
1 Austin Road, West Kowloon, Hong Kong
Consent Letter

Date: December 5, 2025

The Board of Directors

Genor Biopharma Holdings Limited
嘉和生物藥業（開曼）控股有限公司
(Stock Code: 6998)
(the “Company”)

Maples Corporate Services Limited,
PO Box 309,
Ugland House,
Grand Cayman, KY1-1104,
Cayman Islands

Dear Sirs / Madams,

Re: (1) Very Substantial Acquisition and Connected Transaction; (2) Reverse Takeover involving the New Listing Application; (3) Application for Whitewash Waiver; (4) Special Deal; (5) Proposed Change of Company Name; (6) Proposed Increase in Authorised Share Capital of the Company; and (7) Proposed Adoption of the One-off Share Option Plan (collectively, the “Transactions”)

We refer to the circular of the Company dated December 5, 2025 (the “Circular”) in connection with the Transactions. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Circular and the inclusion therein of, and all references to, our name, address, qualifications, confirmations and our opinions or report, in the form and context in which they respectively appear in the Circular.

We hereby consent and confirm that we have not withdrawn our consent to make available copies of this letter for display on the websites of the Stock Exchange and the Company as described in the Circular and this letter being filed with the Stock Exchange (if required).

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MORGAN STANLEY ASIA LIMITED
46th Floor, International Commerce Centre
1 Austin Road, West Kowloon, Hong Kong

For and on behalf of

Morgan Stanley Asia Limited

A handwritten signature in black ink, appearing to be 'Andy Wu', written over a horizontal line.

Name: Andy Wu

Title: Managing Director

Consent Letter

Date: 5 December 2025

The Board of Directors

Genor Biopharma Holdings Limited
嘉和生物藥業（開曼）控股有限公司
(Stock Code: 6998)
(the “Company”)

Maples Corporate Services Limited,
PO Box 309,
Ugland House,
Grand Cayman, KY1-1104,
Cayman Islands

Dear Sirs / Madams,

Re: (1) Very Substantial Acquisition and Connected Transaction; (2) Reverse Takeover involving the New Listing Application; (3) Application for Whitewash Waiver; (4) Special Deal; (5) Proposed Change of Company Name; (6) Proposed Increase in Authorised Share Capital of the Company; and (7) Proposed Adoption of the One-off Share Option Plan (collectively, the “Transactions”)

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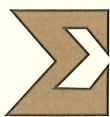
For and on behalf of

SPDB International Capital Limited

A handwritten signature in black ink, appearing to read 'Mabel Lam', written in a cursive style.

Name: Mabel Lam

Title: Managing Director



SOMERLEY CAPITAL LIMITED

20/F., China Building, 29 Queen's Road Central, Hong Kong

Telephone: 2869 9090 Fax: 2526 2032 E-Mail: somerley@somerley.com.hk

STRICTLY PRIVATE & CONFIDENTIAL

To: **Genor Biopharma Holdings Limited**
No. 6 Baiyu Road
Suzhou Industrial Park
Suzhou, Jiangsu Province
PRC

Copy to: **Morgan Stanley Asia Limited**
Level 46, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

SPDB International Capital Limited
33/F, SPD Bank Tower, One Hennessy
1 Hennessy Road
Hong Kong

5 December 2025

Dear Sirs,

Company : **Genor Biopharma Holdings Limited** (嘉和生物藥業(開曼)控股有限公司) (the "Company")

Case Number :

Transaction Type : (1) Very substantial acquisition – proposed merger between GenEdd and the Target Company involving issue of consideration shares under specific mandate; (2) reverse takeover involving the new listing application; (3) application for whitewash waiver; and (4) special deal in relation to the plan to retain the Shareholder Personnel (as defined in the Application Proof)

Subject : **Expert Confirmation**

We refer to the proposed takeover of all shares of Edding Group Company Limited ("Target Company") by the Company, a company listed on the Main Board of the Stock Exchange (Stock Code: 6998) constituting a deemed new listing of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Proposed Listing").

As the independent financial adviser of the Company in relation to the Proposed Listing, we hereby confirm that:

1. this confirmation is made in respect of the draft letter from the Independent Financial Adviser and our views, opinions and confirmations (the "Draft Expert Opinion") which are included in the application proof of the Company's circular dated 5 December 2025 ("the Application Proof");
2. this confirmation is subject to unforeseen events occurring after submission of the Application Proof which is outside our control; and



3. subject to the events referred to in paragraph 2 above, we confirm that no material change is expected to be made to the Draft Expert Opinion included in the Application Proof.

This letter of confirmation is provided to the Company, and we agree that a copy of this letter may be disclosed to the Stock Exchange, the Securities and Futures Commission of Hong Kong, Morgan Stanley Asia Limited and SPDB International Capital Limited for the purpose of the Proposed Listing.

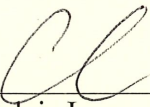
Yours faithfully,

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For and on behalf of

Somerley Capital Limited

A handwritten signature in black ink, appearing to be 'CL', is written over a horizontal line.

Name: Calvin Leung

Title: Director



Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌英皇道979號
太古坊一座27樓

Tel 電話: +852 2846 9888
Fax 傳真: +852 2868 4432
ey.com

Consent letter

5 December 2025

The Directors,
Genor Biopharma Holdings Limited
Maples Corporate Services Limited, PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Dear Sirs,

Proposed Merger of Edding Group Company Limited (the "Target") and Genor Biopharma Holdings Limited (the "Company"), which will constitute a Reverse Takeover involving a Deemed New Application for listing on the Main Board Market of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange")

We refer to the circular dated 5 December 2025 (the "Circular") in connection with the proposed merger of the Target and the Company, which will constitute a reverse takeover involving a deemed new application for listing on the Main Board Market of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), a copy of which is attached and initialed by us on its front cover for the purpose of identification.

We hereby consent to the inclusion of our independent auditor's report dated 28 March 2025 for the year ended 31 December 2024, the report on review of interim financial information dated 29 August 2025 for the six months ended 30 June 2025 on the historical financial information of the Company and its subsidiaries (the "Group") (the "Auditor's Report and Interim Review Report") and our accountants' assurance report dated 5 December 2025 on the unaudited pro forma financial information of the Enlarged Group (as defined in the Circular) for the period ended 30 June 2025 (the "Assurance Report") in the Circular, and the references to our name in the form and context in which they are included.

This letter is solely being issued in connection with the filing and publication of the Circular regarding the deemed new listing application of the Company and not for any other purpose. We further consent to the display of copies of the Auditor's Report and Interim Review Report, the Assurance Report and this letter in the manner and time frame as described in Appendix VII to the Circular.

Yours faithfully,



Certified Public Accountants
Hong Kong



競天公誠律師事務所
JINGTIAN & GONGCHENG

Consent Letter

Date: 5 December 2025

The Board of Directors
Genor Biopharma Holdings Limited
嘉和生物藥業（開曼）控股有限公司
(Stock Code: 6998)
(the “Company”)
Maples Corporate Services Limited,
PO Box 309,
Ugland House,
Grand Cayman, KY1-1104,
Cayman Islands

Dear Sirs / Madams,

Re: (1) Very Substantial Acquisition and Connected Transaction; (2) Reverse Takeover involving the New Listing Application; (3) Application for Whitewash Waiver; (4) Special Deal; (5) Proposed Change of Company Name; (6) Proposed Increase in Authorised Share Capital of the Company; and (7) Proposed Adoption of the One-off Share Option Plan (collectively, the “Transactions”)

We refer to the circular of the Company dated 5 December 2025 (the “Circular”) in connection with the Transactions. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

We hereby give our consent and confirm that we have not withdrawn our consent to the issue of the Circular and the inclusion therein of, and all references to, our name, address, qualifications, confirmations and our opinions or report, in the form and context in which they respectively appear in the Circular.

We hereby consent and confirm that we have not withdrawn our consent to make available copies of this letter for display on the websites of the Stock Exchange and the Company as described in the Circular and this letter being filed with the Stock Exchange (if required).

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競天公誠律師事務所
JINGTIAN & GONGCHENG

For and on behalf of
Jingtian & Gongcheng

Jingtian & Gongcheng



Our ref JUH/769621-000003/85234894v2
Email Juno.Huang@maples.com

The Board of Directors
Genor Biopharma Holdings Limited 嘉和生物药业(开曼)控股有限公司
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

5 December 2025

Consent to the Issue of the Circular of Genor Biopharma Holdings Limited 嘉和生物药业(开曼)控股有限公司

We refer to the circular of Genor Biopharma Holdings Limited 嘉和生物药业(开曼)控股有限公司 (the "**Company**") dated 5 December 2025 (the "**Circular**") in connection with the very substantial acquisition and reverse takeover transaction of the Company.

We hereby give our consent, and confirm we have not withdrawn our consent, to the issue of the Circular, with the inclusion therein of our summaries of the constitution of the Company and Cayman Islands company law, the texts of which are set out in Appendix IV to the Circular, and all references thereto and to our names, in the form and context in which they respectively appear in the Circular.

We also consent to the above documents, our letter of advice in respect of certain aspects of Cayman Islands company law referred to in Appendix IV of the Circular and this letter being put on display as described in Appendix VI to the Circular.

Yours faithfully

Maples and Calder (Hong Kong) LLP

Maples and Calder (Hong Kong) LLP

Maples and Calder (Hong Kong) LLP

26th Floor Central Plaza 18 Harbour Road Wanchai Hong Kong

Tel +852 2522 9333 Fax +852 2537 2955 maples.com

Resident Hong Kong Partners: Ann Ng (Victoria (Australia)), Aisling Dwyer (British Virgin Islands), John Trehey (New Zealand)
Matthew Roberts (Western Australia (Australia)), Terence Ho (New South Wales (Australia)), L.K. Kan (England and Wales)
W.C. Pao (England and Wales), Sharon Yap (New Zealand), Nick Stern (England and Wales), Juno Huang (Queensland (Australia))
Karen Pallaras (Victoria (Australia)), Joscelyne Ainley (England and Wales), Andrew Wood (England and Wales)

Non-Resident Partner: Jonathan Green (Cayman Islands)

Cayman Islands Attorneys at Law | British Virgin Islands Solicitors

Consent Letter

Date: 5 December 2025

The Board of Directors

Genor Biopharma Holdings Limited

嘉和生物藥業（開曼）控股有限公司

(Stock Code: 6998)

(the “Company”)

Maples Corporate Services Limited,

PO Box 309,

Ugland House,

Grand Cayman, KY1-1104,

Cayman Islands

Dear Sirs / Madams,

Re: (1) Very Substantial Acquisition and Connected Transaction; (2) Reverse Takeover involving the New Listing Application; (3) Application for Whitewash Waiver; (4) Special Deal; (5) Proposed Change of Company Name; (6) Proposed Increase in Authorised Share Capital of the Company; and (7) Proposed Adoption of the One-off Share Option Plan (collectively, the “Transactions”)

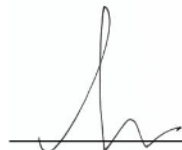
We refer to the prospectus of the Company dated ^{5 December} 2025 (the “Prospectus”) in connection with the Transactions. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

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For and on behalf of
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.



Name: Charles Lau

Title: Executive Director



羅兵咸永道

The Directors
Genor Biopharma Holdings Limited
Maples Corporate Services Limited,
PO Box 309,
Ugland House,
Grand Cayman, KY1-1104,
Cayman Islands

December 5, 2025

Dear Sirs,

We refer to the circular dated December 5, 2025 in connection with the proposed reverse takeover of Edding Group Company Limited by Genor Biopharma Holdings Limited (the "Company") which would constitute a new listing application to be filed by the Company with The Stock Exchange of Hong Kong Limited (the "Circular"), a copy of which is attached and initialed by us on its front cover for the purpose of identification.

Our engagement to prepare this letter has been performed in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 200, *Accountants' Reports on Historical Financial Information in Investment Circulars* issued by the Hong Kong Institute of Certified Public Accountants.

We hereby consent to the inclusion of our auditor's reports dated March 30, 2023 and March 27, 2024 on the consolidated financial statements of the Company and its subsidiaries (the "Group") for the years ended December 31, 2022 and December 31, 2023, respectively, in the Circular and the references to our name in the form and context in which they are included.

It should be noted that we have not performed an assurance engagement in accordance with any assurance standard on the consolidated financial statements of the Group for any period subsequent to December 31, 2023. This consent should not be construed as in any way updating or refreshing the aforementioned auditor's reports nor do we accept responsibility for such reports beyond that owed to those to whom the reports were addressed by us at the dates of their issue.

Yours faithfully,



PricewaterhouseCoopers
Certified Public Accountants
Hong Kong

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ACTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Genor Biopharma Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



GENOR BIOPHARMA HOLDINGS LIMITED

嘉和生物藥業(開曼)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6998)

- (1) VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION – PROPOSED MERGER BETWEEN THE MERGER SUB AND THE TARGET INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE;
 - (2) REVERSE TAKEOVER INVOLVING THE NEW LISTING APPLICATION;
 - (3) APPLICATION FOR WHITEWASH WAIVER;
 - (4) SPECIAL DEAL IN RELATION TO THE RETENTION PLAN OF THE SHAREHOLDER PERSONNEL;
 - (5) PROPOSED CHANGE OF COMPANY NAME;
 - (6) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY;
 - (7) PROPOSED ADOPTION OF THE ONE-OFF SHARE OPTION PLAN;
- AND
- (8) NOTICE OF EGM

Target

 **EDDING**
Edding Group Company Limited
億騰醫藥集團有限公司*



Joint Sponsors to the New Listing Application

Morgan Stanley

 浦銀國際 SPDBI

Independent Financial Adviser to the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders

 SOMERLEY CAPITAL LIMITED

A letter from the Board is set out on pages 62 to 110 of this circular. A letter from the Listing Rules IBC containing its advice to the Independent Shareholders is set out on pages 111 to 112 of this circular. A letter from the Takeovers Code IBC containing its advice to the Independent Shareholders is set out on pages 113 to 114 of this circular. A letter from the Independent Financial Adviser containing its advice to the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders is set out on pages 115 to 151 of this circular.

A notice convening an extraordinary general meeting of Genor Biopharma Holdings Limited to be held at Room 501-02, 5/F, Building 6, 690 Bibo Road, Pudong New District, Shanghai, China on [Monday, 22 December] 2025 at [10:00] a.m. is set out on pages EGM-1 to EGM-5 of this circular. A proxy form for use at the extraordinary general meeting is enclosed with the notice of the extraordinary general meeting. Such proxy form is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (www.genorbio.com). Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd. at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the extraordinary general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

* For identification purpose only

5 December 2025



Consent Letter

Date: 5 December 2025

The Board of Directors
Genor Biopharma Holdings Limited
嘉和生物藥業（開曼）控股有限公司
(Stock Code: 6998)
(the “Company”)
Maples Corporate Services Limited,
PO Box 309,
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Dear Sirs / Madams,

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For and on behalf of
Quam Capital Limited

A handwritten signature in blue ink, appearing to be 'Leo Chan', is written above a horizontal line.

Name: Leo Chan

Title: Head of Corporate Finance