

31 May 2021

The Board of Directors
Shandong Xinhua Pharmaceutical Company Limited
No. 1 Lutai Ave.
Hi-tech Industry Development Zone
Zibo City, Shandong Province
The People's Republic of China

Dear Sirs,

RE: Circular of Shandong Xinhua Pharmaceutical Company Limited (the “Company”, together with its subsidiaries, the “Group”) dated 31 May 2021 relating to its (1) proposed non-public issuance of new A shares; (2) connected transaction in relation to the proposed subscription of A shares by Hualu Investment; (3) application for whitewash waiver; (4) proposed amendments to the articles of association and notice of the annual general meeting and of meeting of the shareholders of H shares (the “Circular”)

We, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, refer to the Circular. Terms defined in the Circular have the same meanings when used in this letter.

We hereby give our consent, and confirm that we have not withdrawn our consent, to the issue of the Circular with the inclusion therein our reports/summary of reports and reference to our name in the form and context in which they respectively appear in the Circular.

We confirm that, as of the Latest Practicable Date (as defined in the Circular):

- (i) we did 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
- (ii) we did not have any direct or indirect interest in any assets which had been, since 31 December 2020, being the date of the latest published audited consolidated financial statements of the Company 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.



仲量聯行

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We further consent to this letter being made available for inspection as described in Appendix VI to the Circular.

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 T. W. Yiu', is written over a horizontal line.

Eddie T. W. Yiu
MRICS MHKIS RPS (GP)
Senior Director