

The Board of Directors
Purapharm Corporation Limited
Units 201-207
2/F., Wireless Centre, Phase One
Hong Kong Science Park
Tai Po, New Territories
Hong Kong

3 October 2025

Dear Sirs,

PURAPHARM CORPORATION LIMITED (THE “COMPANY”)

We refer to the Company's circular dated 3 October 2025 (the “**Circular**”) issued in connection with the discloseable and connected transaction in relation to the patent licence agreement involving the use of consideration shares under specific mandate to BAGI Research Limited (the “**Licensor**”).

As at the Latest Practicable Date (as defined in the Circular), we had no shareholding interest in the Company or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in the Company.

As at the Latest Practicable Date (as defined in the Circular), we did not have any interest, direct or indirect, in any assets which have been acquired or disposed of by or leased to the Company, or which are proposed to be acquired or disposed of by or leased to the Company since 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up.

We hereby give, and confirm that we have not withdrawn our written consent to (i) the issue of the Circular with the inclusion of our valuation report dated 3 October 2025 regarding the Licenced IP (the “**Valuation Report**”) as set out in the Appendix I of the Circular and the reference thereto and to our name and our opinion in such form and context as appeared in the Circular, and (ii) the publishing of the Valuation Report and this letter of consent on the websites of The Stock Exchange of Hong Kong Limited and the Company as mentioned in the Circular.

Yours faithfully,
For and on behalf of

Asia-Pacific Consulting and Appraisal Limited



Jack W. J. Li
CFA, MRICS, MBA
Partner



David G.D Cheng
MRICS
Partner