



MIDEA REAL ESTATE HOLDING LIMITED

美的置業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3990)

8 October 2025

To the Independent Shareholders

Dear Sir/Madam

**CONTINUING CONNECTED TRANSACTION —
REVISION OF ANNUAL CAPS OF THE 2024 REAL ESTATE
TECHNOLOGY SERVICE FRAMEWORK AGREEMENT**

We refer to the circular of the Company dated 8 October 2025 (the “**Circular**”) of which this letter forms part. Unless the context specifies otherwise, capitalised terms used herein have the same meanings as defined in the Circular.

We have been appointed by the Board to advise the Independent Shareholders as to whether the Supplemental Agreement and the Revised Annual Caps are in the interests of the Company and the Independent Shareholders as a whole, and to recommend the Independent Shareholders whether or not they should vote for or against the resolution to be proposed at the EGM to approve the Supplemental Agreement and the Revised Annual Caps. Shenwan Hongyuan Capital (H.K.) Limited has been appointed as the Independent Financial Adviser to advise you and us in this respect.

Your attention is drawn to the “Letter from the Board” set out in the Circular and the “Letter from the Independent Financial Adviser” as set out in the Circular which contains its advice and recommendation to us in respect of the Supplemental Agreement and the Revised Annual Caps, as well as the principal factors and reasons for its advice and recommendation.

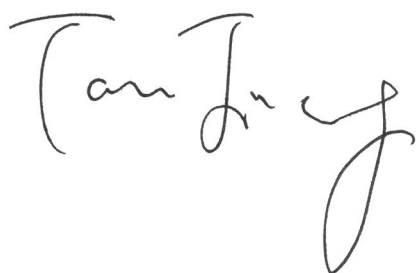
Having taken into account the principal reasons and factors considered by, and the advice of, the Independent Financial Adviser as set out in its letter of advice to you and us on pages 16 to 26 of the Circular, we are of the opinion that the Supplemental Agreement and the transactions contemplated thereunder were negotiated on an arm's length basis, are on normal commercial terms or better and were entered into in the ordinary and usual course of business of the Group, and the relevant terms (including the Revised Annual Caps) are fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve the Supplemental Agreement and the Revised Annual Caps.

Yours faithfully,
Independent Board Committee

Mr. Tan Jinsong
Independent non-executive
Director

Mr. O'Yang Wiley
Independent non-executive
Director

Mr. Lu Qi
Independent non-executive
Director

A handwritten signature in black ink, appearing to read 'Tan Jinsong', with a stylized, cursive script.

Yours faithfully,
Independent Board Committee



Mr. Tan Jinsong
Independent non-executive
Director

Mr. O' Yang Wiley
Independent non-executive
Director

Mr. Lu Qi
Independent non-executive
Director

Yours faithfully,
Independent Board Committee



Mr. Lu Qi
Independent non-executive
Director

Mr. Tan Jinsong
Independent non-executive
Director

Mr. O'Yang Wiley
Independent non-executive
Director