



MicroPort CardioFlow Medtech Corporation

微创心通医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2160)

November 24, 2025

To the Independent Shareholders

Dear Sir or Madam,

**VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION
INVOLVING ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE IN
RELATION TO THE ACQUISITION OF THE TARGET GROUP**

We refer to the circular of the Company dated November 24, 2025 (the “**Circular**”) of which this letter forms part. Unless the context requires otherwise, terms and expressions defined in the Circular shall have the same meanings in this letter.

We have been authorized by the Board to form the Independent Board Committee to consider and advise the Independent Shareholders as to whether, in its opinion, the terms of the Merger Agreement are fair and reasonable, and the Transaction contemplated thereunder is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole. Gram Capital Limited, the Independent Financial Adviser, has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Merger Agreement and the Transaction contemplated thereunder.

We wish to draw your attention to (i) the letter from the Board set out on pages 9 to 36 of the Circular; (ii) the letter from the Independent Financial Adviser set out on pages 39 to 79 of the Circular, both of which provide details of the Merger Agreement and the Transaction contemplated thereunder; and (iii) the valuation report of the Target Group set out in Appendix V to this Circular.

Having considered, among other matters, the Merger Agreement and the Transaction contemplated thereunder, the advice of the Independent Financial Adviser, the relevant information contained in the letter from the Board including the reasons for and benefits of the Transaction and the basis of the consideration, and the valuation report of the Target Group, we are of the opinion that the terms of the Merger Agreement are fair and reasonable, and the Transaction contemplated thereunder is on normal commercial terms or better (although not in the ordinary and usual course of business of the Company) and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favor of the relevant resolution to be proposed at the EGM in relation to the Merger Agreement and the Transaction contemplated thereunder.

Yours faithfully,

The Independent Board Committee

MicroPort CardioFlow Medtech Corporation

Ms. Sun Zhixiang Dr. Hu Bingshan

Independent Non-executive Directors