Indegene Lifesystems Consulting (Shanghai) Co., Ltd.

Auditors' Report for the Financial Statements

as at December 31, 2025

Hu Li Xin Jia Cheng Shen Zi (2026) No.208

[English Translation for Reference Only]

Auditors' Report

Hu Li Xin Jia Cheng Shen Zi (2026) No.208

To the Shareholders of
Indegene Lifesystems Consulting (Shanghai) Co., Ltd.:

1. Audit opinion

We have audited the financial statements of Indegene Lifesystems Consulting (Shanghai) Co., Ltd. (the "Company"), which comprise the balance sheet as at December 31, 2025, and the income statement, cash flow statement and owners' equity statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at December 31, 2025 and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards for Business Enterprises.

2. Basis for opinion

We conducted our audit in accordance with the Auditing Standards for CPAs of China. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with any ethical requirements that are relevant to our audit of the financial statements in the People's Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Emphatic matters

In addition, for 2025 the users of these financial statements have to be aware that, the Company's loss is RMB 1,650,390.73, and the accumulated loss is RMB 43,582,285.85. The current liability is over total Asset by RMB 13,673,065.64 on December 31, 2025. These matters or circumstances, along with other matters indicated in the notes to the financial statements, indicate the presence of significant uncertainties that may raise substantial doubts about the Company's ability to continue as a going concern. This paragraph is not influent our expressed opinion.

4. Responsibilities of the directors for the financial statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with the Accounting Standards for Business Enterprises and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are assisted by the Audit and Risk Control Committee in discharging their responsibilities for overseeing the Company's financial reporting process.

5. Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

(4) Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Audit and Risk Control Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made in both Chinese and English version, in which the Chinese version shall prevail.

Shanghai Li Xin Jia Cheng Dong Shen
Certified Public Accountants Co., Ltd.

CICPA

CICPA

Shanghai, China

May 14th 2026

Balance sheet

As at 31/Dec/25

Form KWNQ 01

Prepared by: Indegene Lifesystems Consulting (Shanghai) Co., Ltd.

Monetary unit: RMB¥

Assets	31/Dec/25	31/Dec/24	Liabilities and Owner's Equity (Shareholder's Equity)	31/Dec/25	31/Dec/24
Current Assets:	—	—	**Current Liabilities:**	—	—
Cash & Bank	1,714,810.31	1,935,668.63	Short-term Borrowings	-	-
Transactional Financial Assets	-	-	Transactional Financial Liabilities	-	-
Derivative Financial Assets	-	-	Derivative financial liabilities	-	-
Notes Receivable	-	-	Notes Payable	-	-
Accounts Receivable	5,659,873.41	4,791,222.48	Accounts Payable	10,386,169.41	13,903,700.62
Accounts Receivable Financing	-	-	Advances from Customers	9,881,679.56	3,696,654.05
Advances to Suppliers	112,170.27	101,336.16	Contract Liabilities	-	-
Other Receivable	285,216.44	334,382.44	Payroll Payable	-	-
Inventories	-	-	Taxes and Fees Payable	392,664.54	303,932.71
Contract Assets	-	-	Other Payable	638,456.88	606,625.52
Assets held for sale	-	-	Liabilities held for sale	-	-
Non-current Assets due within one year	-	-	Non-current Liabilities due within one year	768,196.57	742,182.48
Other Current Assets	280,708.52	294,786.15	Other Current Liabilities	1,407,350.63	944,228.63
Total Current Assets	8,052,778.95	7,457,395.86	**Total Current Liabilities**	23,474,517.59	20,197,324.01
Non-current Assets:	—	—	**Non-current Liabilities:**	—	—
Investment on Bonds	-	-	Long-term Loans	825,160.03	1,987,675.99
Other Investment on Bonds	-	-	Bonds Payable	-	-
Long-term Receivables	-	-	Including: Preferred stock	-	-
Long-term Equity Investment	-	-	Perpetual bond	-	-
Other Equity Instrument Investment	-	-	Lease Liabilities	911,909.14	1,680,105.70
Other Non-current Financial Assets	-	-	Long-term Payables	-	-
Investment Real Estate	-	-	Provisions	-	-
Fixed Assets	303,883.08	438,862.60	Deferred income	-	-
Construction in Progress	-	-	Deferred Income Tax Liabilities	-	-
Productive Biological Assets	-	-	Other Non-current Liabilities	-	-
Oil and Gas Assets	-	-	**Total Non-current Liabilities**	1,737,069.17	3,667,781.69
Right-of-Use Asset	1,444,789.92	2,209,103.16	**Total Liabilities**	25,211,586.76	23,865,105.70
Intangible Assets	-	-	**Owner's Equity (Shareholder's Equity):**	—	—
Development Expenditures	-	-	Paid-in Capital	28,172,151.04	28,172,151.04
Goodwill	-	-	Other equity instruments	-	-
Long-term Deferred Expenses	-	-	Including: Preferred stock	-	-
Deferred Income Tax Assets	-	-	Perpetual bond	-	-
Other Non-current Assets	-	-	Capital Surplus	-	-
Total Non-current Assets	1,748,673.00	2,647,965.76	Less: Treasury Stock	-	-
			Other equity instruments	-	-
			Special reserve	-	-
			Surplus Reserve	-	-
			Undistributed Profits	-43,582,285.85	-41,931,895.12
			Total Owner's Equity	-15,410,134.81	-13,759,744.08
TOTAL ASSETS	9,801,451.95	10,105,361.62	TOTAL LIABILITIES AND OWNER'S EQUITY	9,801,451.95	10,105,361.62

Income Statement

For the Year Ended 2025

Form KWNQ 02

Prepared by: Indegene Lifesystems Consulting (Shanghai) Co., Ltd.

Monetary unit: RMB¥

Item	For the Year Ended 2025	For the Year Ended 2024
I. Total Operating Income	33,046,125.47	34,529,918.08
Less: Operating Costs	8,622,702.06	12,375,693.10
Taxes and Surcharges	89,076.28	98,598.51
Selling Expenses	23,476.46	41,368.96
G&A Expenses	26,181,961.64	25,812,113.10
Research & Development Expenses	-	-
Financial Expenses	-226,852.81	415,993.37
Including: Interest Expense	152,120.85	206,953.75
Interest Income	3,405.91	3,459.36
Add: Other Income	-	9,741.95
Investment Income (Loss denoted by "－")	-	-
Including: Investment Income from Associates and Joint Ventures	-	-
Gains from the Derecognising Financial Assets measured at amortised cost (Loss denoted by "－")	-	-
Net Exposure Hedging Income (Loss denoted by "－")	-	-
Profit and Loss from Fair Value Changes (Loss denoted by "－")	-	-
Credit impairment loss (Loss denoted by "－")	-	-
Assets Impairment Loss (Loss denoted by "－")	-	-
Gains from Disposal of Assets (Loss denoted by "－")	-	-
II、Operation Profits (Loss denoted by "－")	-1,644,238.16	-4,204,107.01
Add: Non-operating Income	31,831.53	30,431.01
Less: Non-Operating Expenses	37,984.10	26,424.12
III、Total Income (Total loss denoted by "－")	-1,650,390.73	-4,200,100.12
Less: Income Tax	-	-
IV、Net Profit (Net loss denoted by "－")	-1,650,390.73	-4,200,100.12
(I) Income from Continuing Operations (Net loss denoted by "－")	-1,650,390.73	-4,200,100.12
(II) Income from Discontinued Operations (Net loss denoted by "－")		
V、Other comprehensive net income after tax		
(I) Items not to be reclassified into profit or loss		
1. Changes arising from remeasurement of defined benefit plan		
2. Other comprehensive income not to be reclassified into profit or loss under the equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value of enterprise's own credit risk		
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(II) Items to be reclassified into profit or loss in subsequent periods		
1. Other comprehensive income to be reclassified into profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investment		
5. Cash flow hedging reserve		
6. Differences on translation of foreign currency financial statements		
......		
VI、Total comprehensive income	-1,650,390.73	-4,200,100.12
VII、Earnings per share:	——	——
(I) Basic earnings per share		
(II) Diluted earnings per share		

Statement of Cash Flows

For the Year Ended 2025

Form KWNQ 03

Prepared by: Indegene Lifesystems Consulting (Shanghai) Co., Ltd. Monetary unit: RMB￥

Item	For the Year Ended 2025	For the Year Ended 2024
I、Cash Flows from Operating Activities:	——	——
Cash received from sales of goods or rendering of services	40,345,236.48	36,404,113.98
Refunds of Taxes	-	-
Other cash received relating to operating activities	35,237.44	33,890.37
Sub-total of cash inflows from Operating Activities	40,380,473.92	36,438,004.35
Cash paid for goods and services	12,680,199.69	7,364,797.27
Cash paid to and on behalf of employees	23,578,130.44	23,596,305.61
Payments of all types of taxes	87,036.73	1,594,220.00
Cash paid relating to other operating activities	2,956,838.92	2,026,655.25
Sub-total of cash outflows from Operating Activities	39,302,205.78	34,581,978.13
Net cash flows from operating activities	1,078,268.14	1,856,026.22
II、Cash Flows from Investing Activities:	——	——
Cash received from return of investments	-	-
Cash received from return on investments	-	-
Net cash received from the sale of fixed assets, intangible assets and other long-term assets	-	-
Cash received from disposal of subsidiary or other operating business units	-	-
Cash received relating to other investing activities	-	-
Sub-total of cash inflows from Investing Activities	-	-
Cash paid to acquire fixed assets, intangible assets and other long-term assets	70,000.00	284,234.56
Cash paid to acquire investments	-	-
Cash paid to acquire disposal of subsidiary or other operating business units	-	-
Cash paid relating to other investing activities	-	-
Sub-total of cash outflows from Investing Activities	70,000.00	284,234.56
Net cash flows from investing activities	-70,000.00	-284,234.56
III、Cash Flows from Financing Activities:	——	——
Cash received from investments by others	-	574.96
Cash received from borrowings	-	-
Cash received relating to other financing activities	-	-
Sub-total of cash inflows from Financing Activities	-	574.96
Cash repayments of amounts borrowed	677,621.59	670,773.00
Cash paid for distribution of dividends or profits and for interest expenses	544,771.67	450,454.40
Cash paid relating to other financing activities	-	-
Sub-total of cash outflows from Financing Activities	1,222,393.26	1,121,227.40
Net cash flows from financing activities	-1,222,393.26	-1,120,652.44
IV、Effect of Foreign Exchange Rate Changes on Cash	-6,733.20	14,735.77
V、Net Increase in Cash and Cash Equivalents	-220,858.32	465,874.99
Add: Cash and equivalents at the beginning of the period	1,935,668.63	1,469,793.64
VI、Cash and equivalents at the end of the period	1,714,810.31	1,935,668.63

Owners' Equity

Form KWNQ 04

Prepared by: Indegene Lifesystems Consulting (Shanghai) Co., Ltd.

For the Year Ended 2025

Monetary unit: RMB¥

Amounts of this year

Item	Paid-in Capital	Other Equity Instruments: Preferred Stocks	Other Equity Instruments: Perpetual Bond	Other Equity Instruments: Other	Capital Surplus	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistributed Profits	Total Owner's Equity
I、Ending balance of last year	28,172,151.04	-	-	-	-	-	-	-	-	-41,931,895.12	-13,759,744.08
Add: Changes in accounting policies											-
Previous error correcting											-
Others											-
II. Opening balance of this year	28,172,151.04	-	-	-	-	-	-	-	-	-41,931,895.12	-13,759,744.08
III、Increased or decreased amount of money of this year(decrease use '-')	-	-	-	-	-	-	-	-	-	-1,650,390.73	-1,650,390.73
(I) Total comprehensive income										-1,650,390.73	-1,650,390.73
(II) Capital contributed by owners and capital decreases	-	-	-	-	-	-	-	-	-	-	-
1. Common stocks invested by owners	-										-
2. Holders of other equity instruments invested capital											-
3. The amount of share-based payments recorded in owners' equity											-
4. Others											-
(III) Profit distribution	-	-	-	-	-	-	-	-	-	-	-
1. Appropriations to surplus reserve										-	-
2. Profit distributed to owners (or stockholders)											-
3. Others											-
(VI) Transfers within the owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Capital(or shares) increase out of capital surplus											-
2. Capital(or shares) increase out of surplus reserve											-
3. Recovery of losses by surplus reserve											-
4. Carryover the changes from defined benefit plans											-
5. Other comprehensive income carried forward to retained earnings											-
6. Others											-
IV、Ending balance of this year	28,172,151.04	-	-	-	-	-	-	-	-	-43,582,285.85	-15,410,134.81

Amounts of last year

Item	Paid-in Capital	Other Equity Instruments: Preferred Stocks	Other Equity Instruments: Perpetual Bond	Other Equity Instruments: Other	Capital Surplus	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistributed Profits	Total Owner's Equity
I、Ending balance of last year	28,171,576.08	-	-	-	-	-	-	-	-	-37,731,795.00	-9,560,218.92
Add: Changes in accounting policies											-
Previous error correcting											-
Others											-
II. Opening balance of this year	28,171,576.08	-	-	-	-	-	-	-	-	-37,731,795.00	-9,560,218.92
III、Increased or decreased amount of money of this year(decrease use '-')	574.96	-	-	-	-	-	-	-	-	-4,200,100.12	-4,199,525.16
(I) Total comprehensive income										-4,200,100.12	-4,200,100.12
(II) Capital contributed by owners and capital decreases	574.96	-	-	-	-	-	-	-	-	-	574.96
1. Common stocks invested by owners	574.96				-						574.96
2. Holders of other equity instruments invested capital											-
3. The amount of share-based payments recorded in owners' equity											-
4. Others											-
(III) Profit distribution	-	-	-	-	-	-	-	-	-	-	-
1. Appropriations to surplus reserve										-	-
2. Profit distributed to owners (or stockholders)											-
3. Others											-
(VI) Transfers within the owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Capital(or shares) increase out of capital surplus											-
2. Capital(or shares) increase out of surplus reserve											-
3. Recovery of losses by surplus reserve											-
4. Carryover the changes from defined benefit plans											-
5. Other comprehensive income carried forward to retained earnings											-
6. Others											-
IV、Ending balance of this year	28,172,151.04	-	-	-	-	-	-	-	-	-41,931,895.12	-13,759,744.08

I. Company Profile

Indegene Lifesystems Consulting (Shanghai) Co., Ltd. (the "Company") was established in Shanghai on December 2nd 2011. It was approved by the People's Government of Shanghai. The Company is invested by Indegene Ireland Limited independently. The Company's registered capital is USD 4,900,000. The Company's business scope is medical equipment and products marketing consulting etc.

II. The basis for preparing financial statements

(I) Basis of Preparation

The Company has prepared these financial statements on a going concern basis, based on the actual transactions and events that occurred, and in accordance with the provisions applicable to the preparation of individual financial statements as stipulated in the Accounting Standards for Enterprises issued by the Ministry of Finance.

(II) Going Concern

The Company has assessed its going concern ability for the twelve-month period from the reporting date and has not identified any matters that may affect its ability to continue as a going concern. Therefore, it is appropriate for the Company to prepare the financial statements on a going concern basis.

The Company's loss is RMB 1,650,390.73 in year 2025, and the accumulated loss is RMB 43,582,285.85. The current liability is over total asset by RMB 13,673,065.64 on December 31st 2025. The main reason is the Company did not achieve forecasted sales for the year 2025. The Company plans to increase sales in 2026 and not increase expenses. And the parent company has also pledged to give financial support to the Company in order to maintain the company's continued operation.

III. Statement on compliance with relevant accounting systems and standards

The Company has adopted Accounting Standards for Business Enterprises and presented truly and completely, the Company's financial position as of 31 December 2025, and the Company's results of operations and cash flows for the year then ended.

IV. Principle accounting policies and basis of preparation

1. Accounting policies

The financial statements have been prepared in accordance with the Accounting Standards for Business Enterprises as promulgated by the Central government of the People's Republic of China.

2. Accounting period

The accounting period is from January 1 to December 31 of each calendar year.

3. Reporting currency

The Company's reporting currency is Renminbi (Rmb).

4. Accounting basis and method

The Company's financial statements are prepared on an accrual basis. The accounting records are maintained on a historical cost basis. If they are impaired, then impairment provisions are taken accordingly.

5. Foreign currency translation

The Company's financial records are maintained and the statutory financial statements are stated in Rmb. Foreign currency transactions are recorded at a certain rate.

6. Criteria of cash equivalents recognition

In preparation of the cash flow statement, cash refers to all cash in hand and call deposits. Cash equivalents are defined as short-term, highly-liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

7. Accounting method for bad debts

The Company recognizes and provides for impairment losses on financial assets measured at amortized cost, debt instrument investments measured at fair value with changes recognized in other comprehensive income, lease receivables, and financial guarantee contracts based on expected credit losses.

Credit loss refers to the difference between the contractual cash flows receivable and the expected cash flows receivable, discounted at the original effective interest rate, which represents the present value of the total cash shortfalls. For financial assets purchased or originated by the Company that have experienced credit impairment, the discounting should be performed using the effective interest rate adjusted for credit factors.

For lease receivables, receivables, and contract assets, the Company employs a simplified measurement approach, recognizing the loss allowance based on the amount equivalent to the expected credit losses over the entire lifetime of the receivables.

For financial assets and financial guarantee contracts other than those measured using the simplified method mentioned above, the Company assesses whether their credit risk has significantly increased since initial recognition at each balance sheet date. If the credit risk has not significantly increased since initial recognition and remains in the first stage, the Company measures the loss allowance equivalent to the amount of expected credit losses over the next 12 months and calculates interest income based on the carrying amount and the effective interest rate. If the credit risk has significantly increased but no credit impairment has occurred, placing it in the second stage, the Company measures the loss allowance equivalent to the amount of expected credit losses over the entire life of the instrument and calculates interest income based on the carrying amount and the effective interest rate. If credit impairment occurs after initial recognition, placing it in the third stage, the Company measures the loss allowance equivalent to the amount of expected credit losses over the entire life of the instrument and calculates interest income based on amortized cost and the effective interest rate. For financial instruments with only low credit risk at the balance sheet date, the Company assumes that their credit risk has not significantly increased since initial recognition.

The Company assesses expected credit losses on financial instruments based on individual and portfolio evaluations. Considering the credit risk characteristics of different customers, the Company evaluates expected credit losses on financial instruments measured at amortized cost based on aging categories.

When assessing expected credit losses, the company considers reasonable and well-founded information related to past events, current conditions, and forecasts of future economic conditions.

(1) Judgment criteria for significant increase in credit risk

Our company utilizes available and reasonable forward-looking information to determine whether the credit risk of financial instruments has significantly increased since initial recognition by comparing the risk of default on the balance sheet date with the risk of default on the initial recognition date.

When evaluating whether credit risk has significantly increased, our company will consider the following factors:

Whether there is a significant change in internal price indicators caused by changes in credit risk;

Adverse changes in business, financial or economic conditions that are expected to result in significant changes in the debtor's ability to fulfill its debt obligations;

Whether there has been a significant change in the actual or expected operating results of the debtor;

Whether there have been significant adverse changes in the regulatory, economic, or technological environment in which the debtor is located;

Has there been a significant change in the value of the collateral used as collateral for debt, or in the quality of guarantees or credit enhancements provided by third parties. These changes are expected to reduce the debtor's economic motivation to repay within the contractually stipulated deadline or affect the probability of default;

Has there been a significant change in the economic motivation of the debtor to repay within the contractually agreed period, as expected;

Expected changes to the loan contract, including whether the expected breach of contract may result in the waiver or revision of contractual obligations, granting interest free periods, interest rate jumps, requiring additional collateral or guarantees, or making other changes to the contractual framework of financial instruments;

Has there been a significant change in the debtor's expected performance and repayment behavior;

Whether the contract payment is overdue for more than (including) 30 days.

(2) Definition of financial assets with credit impairment

When one or more events that the company expects to have an adverse impact on the future cash flows of a financial asset occur, the financial asset becomes a financial asset that has experienced credit impairment. Evidence of credit impairment of financial assets includes the following observable information:

-The issuer or debtor experiences significant financial difficulties;

-The debtor violates the contract, such as defaulting or delaying the payment of interest or principal;

-Creditors, due to economic or contractual considerations related to the debtor's financial difficulties, make concessions that the debtor would not make under any other circumstances;

-The debtor is likely to go bankrupt or undergo other financial restructuring;

-The financial difficulties of the issuer or debtor result in the disappearance of the active market for the financial asset;

-Purchase or generate a financial asset at a significant discount that reflects the fact of credit loss.

(3) Determination of Expected Credit Loss

Our company determines the expected credit loss of relevant financial instruments according to the following methods:

-For financial assets, credit loss is the present value of the difference between the contracted cash flows that the company should receive and the expected cash flows received;

-For lease receivables, credit loss is the present value of the difference between the contracted cash flows that the company should receive and the expected cash flows received;

-For financial assets that have experienced credit impairment on the balance sheet date but have not been purchased or originated, credit loss is the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the original effective interest rate.

The factors reflected in our company's method of measuring expected credit losses of financial instruments include: the unbiased probability weighted average amount determined by evaluating a series of possible outcomes; Time value of money; Reasonable and evidence-based information about past events, current conditions, and future economic forecasts that can be obtained without unnecessary additional costs or efforts on the balance sheet date.

(4) Write down financial assets

When the company no longer reasonably expects the cash flow of financial asset contracts to be fully or partially recovered, the book balance of the financial asset shall be directly reduced. This write down constitutes the derecognition of the relevant financial assets.

8. Fixed assets and depreciation

(1) Fixed assets refer to buildings, machinery equipment, transportation facilities and other facilities and tools with useful lives over one year, which are held for the purpose of production, service provision, and lease or operating management.

(2) Fixed assets purchased or constructed by the Company were initially recorded at cost. Fixed assets contributed by the investors were initially recorded at their approved appraised value upon contribution to the Company.

(3) Depreciation scope: All fixed assets are subject to depreciation except for fully depreciated fixed assets that are still in use and land that is separately revaluated and recorded as a fixed asset.

(4) Depreciation is provided under the straight-line method over the useful lives of the assets. The yearly depreciation rate is defined based on the category of fixed asset and estimated useful life. The depreciation by category is as follows:

Category	Useful life	Annual depreciation rate
Electronic equipments	3 years	31.67%
Office equipments	5 years	19%
Decorating	2.5 years	40%

(5) Where the recoverable amount of fixed assets is lower than the carrying amount due to continued bear market, underdeveloped technology, damages, being left unused for long and others, the difference should be recognized as provision for

impairment loss on fixed assets.

The provision for impairment loss on fixed assets will be provided as an individual item of asset.

9. Accounting Method for construction in progress

Construction in progress represents fixed assets under construction or installation. Cost comprises the original cost of machinery and equipment, installation costs, construction costs and other direct costs. Borrowing costs on specific borrowings for financing the construction or acquisition of fixed assets are capitalized as part of the cost of the fixed assets until the assets are ready for their intended use. Construction in progress s transferred to fixed assets and depreciation commences when the assets are ready for their intended use.

10. Right of use assets

The right of use assets mainly includes houses and buildings.

(1) Recognition conditions of right to use assets

Right to use assets refer to the right of the company as the lessee to use the leased assets during the lease term. The company recognizes the right to use the leased assets on the beginning date of the lease term. The right to use assets shall be recognized when the economic benefits are likely to flow in and the cost can be measured reliably.

(2) Initial measurement of right to use assets

The right of use assets are initially measured at cost, which includes:

A. Initial measurement amount of lease liabilities.

B. For the lease payment paid on or before the beginning of the lease term, if there is lease incentive, the relevant amount of lease incentive enjoyed shall be deducted.

C. Initial direct expenses incurred by the lessee

D. The estimated cost incurred by the lessee for dismantling and removing the leased assets, restoring the site where the leased assets are located, or restoring the leased assets to the state agreed in the lease terms.

(3) Subsequent measurement of right to use assets

A. The cost model is adopted for subsequent measurement of right of use assets.

B. Depreciation is accrued for right of use assets. If it can be reasonably determined that the ownership of the leased asset is obtained at the expiration of the lease term, the company shall accrue depreciation within the remaining service life of the leased asset. If it is impossible to reasonably determine that the ownership of the leased asset can be obtained at the expiration of the lease term, the company shall accrue depreciation within the shorter of the lease term and the remaining service life of the leased asset. The specific depreciation methods of various use right assets are as follows.

(4) Depreciation method of various use right assets

Category	Useful life	Annual depreciation rate
Rental	44 months	27.27%

(5) When the lease liability is remeasured according to the present value of the changed lease payment and the book value of the right of use asset is adjusted accordingly, if the book value of the right of use asset has been reduced to zero, but the lease liability still needs to be further reduced, the remaining amount shall be included in the current profit and loss.

(6) Impairment test method of right of use assets impairment provision method

On the balance sheet date, if there is any indication that the right of use assets are impaired, the corresponding impairment provision shall be withdrawn according to the difference between the book value and the recoverable amount.

11. Lease liabilities

On the beginning date of the lease term, except for short-term leases and low value asset leases, the present value of the unpaid lease payments shall be recognized as lease liabilities. When calculating the present value of the lease payment, the implicit interest rate of the lease is used as the discount rate; If the interest rate embedded in the lease cannot be determined, the lessee's incremental loan interest rate shall be used as the discount rate. The interest expense of the lease liability in each period of the lease term shall be calculated according to the fixed periodic interest rate and included in the current profit and loss, except that it is included in the asset cost. The amount of variable lease payments not included in the measurement of lease liabilities shall be included in the current profit and loss when they actually occur, unless otherwise specified to be included in the cost of relevant assets.

After the beginning date of the lease term, when the actual fixed payment amount changes, the estimated payable amount of the guaranteed residual value changes, the index or ratio used to determine the lease payment amount changes, the evaluation results or actual exercise of the purchase option, renewal option or termination option changes, the lease liability is remeasured according to the present value of the changed lease payment amount.

12、Intangible assets

Intangible assets are recorded at actual cost on acquisition. The cost of an intangible asset is amortized using the straight-line method starting from its acquisition month over the shortest period of the estimated useful life, the beneficial period stipulated by the contracts or the effective period stipulated by laws/no longer than 10 years.

At the end of the accounting period, intangible assets are carried at the lower of book value and recoverable amounts. If the recoverable amount is lower than the book value, a provision for impairment on intangible assets is made for the difference.

13. Revenue

When the contract between our company and the customer meets the following conditions simultaneously, revenue is recognized when the customer obtains control of the relevant goods: the parties to the contract have approved the contract and promised to fulfill their respective obligations; The contract specifies the rights and obligations of all parties involved in the transfer of goods or provision of services; The contract has clear payment terms related to the transferred goods; The contract has commercial substance, that is, the performance of the contract will change the risk, time distribution or amount of the company's future cash flows; The consideration that the company is entitled to receive from transferring goods to customers is likely to be recovered.

On the commencement date of the contract, our company identifies each individual performance obligation in the contract and distributes the transaction price to each individual performance obligation based on the relative proportion of the individual selling price of the promised goods for each individual performance obligation. When determining the transaction price, factors such as variable consideration, significant financing components in the contract, non cash consideration, and payable customer consideration were taken into account.

For each individual performance obligation in the contract, if one of the following conditions is met, the company will recognize the transaction price allocated to that individual performance obligation as revenue during the relevant performance period according to the performance progress: the customer obtains and consumes the economic benefits brought by the company's performance at the same time as the company's performance; Customers are able to control the goods under construction during the company's performance process; The goods produced by the company during the performance process have irreplaceable uses, and the company has the right to collect payments for the completed performance portion throughout the entire contract period. The performance progress is determined using the input method or output method based on the nature of the transferred goods. When the performance progress cannot be reasonably determined, if the company's incurred costs are expected to be compensated, revenue is recognized based on the amount of incurred costs until the performance progress can be reasonably determined.

If one of the above conditions is not met, the company will recognize revenue from the transaction price allocated to the performance obligation at the time when the customer obtains control of the relevant goods. When determining whether the customer has obtained control of the goods, the company considers the following indications: the enterprise has the right to receive payment for the goods at present, that is, the customer has a current payment obligation for the goods; The enterprise has transferred the legal ownership of the product to the customer, that is, the customer already owns the legal ownership of the product; The enterprise has transferred the physical item to the customer, meaning that the customer has already physically occupied the item; The enterprise has transferred the main risks and rewards of ownership of the product to the customer, that is, the customer has obtained the main risks and rewards of ownership of the product; The customer has accepted the product; Other signs indicating that the customer has gained control of the product.

V. Taxation

The type of tax derived from sales applicable to the Company is value added tax. The value added tax rate applicable to the Company is 6%. The income tax is 25%.

VI. Notes to major items in financial statements (expressed in Renminbi Yuan)

1、Monetary capital

Item	Closing balance	Opening balance
Cash at bank	1,714,810.31	1,935,668.63
Total	1,714,810.31	1,935,668.63
Including: amount of foreign currency in USD	30,588.77	30,156.53
Translated into RMB	215,002.35	216,777.20

2、Accounts receivable

	Closing balance			Opening balance		
Ageing	Amount	% of total amount	Provision for bad debts	Amount	% of total amount	Provision for bad debts
Less than 1 year	5,659,873.41	100.00		4,791,222.48	100.00	

Indegene Lifesystems Consulting (Shanghai) Co., Ltd. Expressed in Renminbi Yuan

Total	5,659,873.41	100.00	4,791,222.48	100.00

Name of Debtor	Amount of Debt
Abbott Trading (Shanghai) Co., Ltd	1,172,121.52

3、Advances to suppliers

Ageing	Closing balance		Opening balance	
	Amount	% of total amount	Amount	% of total amount
Less than 1 year	112,170.27	100.00	101,336.16	100.00
Total	112,170.27	100.00	101,336.16	100.00

4、Other receivables

Ageing	Closing balance			Opening balance		
	Amount	% of total amount	Provision for bad debts	Amount	% of total amount	Provision for bad debts
Less than 1 year	17,984.00	6.30		333,932.44	99.87	
1-2 years	266,932.44	93.59				
More than 3 years	300.00	0.11		450.00	0.13	
Total	285,216.44	100.00		334,382.44	100.00	

5、Other current assets

Item	Opening	Increment	Deduction	Ending
Rent	294,786.15	374,123.84	388,201.47	280,708.52
Total	294,786.15	374,123.84	388,201.47	280,708.52

6、Initial Value of Fixed Assets and Accumulated Depreciation

(1)Initial Value of Fixed Assets

Item	Opening	Increment	Deduction	Ending
Electronic equipment	54,147.01			54,147.01
Office equipments	1,468,613.81	70,000.00		1,538,613.81
Decorating	1,350,333.62			1,350,333.62
Total	2,873,094.44	70,000.00		2,943,094.44

Indegene Lifesystems Consulting (Shanghai) Co., Ltd. Expressed in Renminbi Yuan

(2)Accumulated Depreciation

Item	Opening	Increment	Deduction	Ending
Electronic equipment	51,439.66			51,439.66
Office equipments	1,162,322.72	163,158.92		1,325,481.64
Decorating	1,220,469.46	41,820.60		1,262,290.06
Total	2,434,231.84	204,979.52		2,639,211.36

(3)Net Value

Item	Opening	Increment	Deduction	Ending
Electronic equipment	2,707.35			2,707.35
Office equipments	306,291.09	70,000.00	163,158.92	213,132.17
Decorating	129,864.16		41,820.60	88,043.56
Total	438,862.60	70,000.00	204,979.52	303,883.08

7、Right-of-Use Asset

(1)Initial Value of Right-of-Use Asset

Item	Opening	Increment	Deduction	Ending
ROU Assets	2,802,482.09			2,802,482.09
Total	2,802,482.09			2,802,482.09

(2)Accumulated Depreciation

Item	Opening	Increment	Deduction	Ending
ROU Assets	593,378.93	764,313.24		1,357,692.17
Total	593,378.93	764,313.24		1,357,692.17

(3)Net Value

Item	Opening	Increment	Deduction	Ending
ROU Assets	2,209,103.16		764,313.24	1,444,789.92
Total	2,209,103.16		764,313.24	1,444,789.92

8、Accounts payable	Closing balance	Opening balance
Total	10,386,169.41	13,903,700.62

Company Name	Amount
INDEGENE INC	9,170,842.97
INDEGENE LIMITED	1,159,126.44

Indegene Lifesystems Consulting (Shanghai) Co., Ltd. Expressed in Renminbi Yuan

9、Advances from customers	Closing balance	Opening balance
Total	9,881,679.56	3,696,654.05

Company Name	Amount
INDEGENE INC	9,881,679.56

10、Taxes and dues payable

Item	Closing balance	Opening balance
VAT	239,563.64	177,558.56
Urban maintenance and	8,384.72	6,214.55
Additional education tax	3,593.45	2,663.38
Local additional education tax	2,395.63	1,775.58
Individual income tax	138,727.10	115,720.64
Total	392,664.54	303,932.71

11、Other payables	Closing balance	Opening balance
Total	638,456.88	606,625.52

12、Other current liabilities	Closing balance	Opening balance
Accrued Expenses	1,407,350.63	944,228.63
Total	1,407,350.63	944,228.63

13、Long-term borrowings	Closing balance	Opening balance
Total	825,160.03	1,987,675.99

Company Name	Amount
INDEGENE LIMITED	825,160.03

14、Lease liabilities

Item	Closing balance	Opening balance
Lease payments	1,732,261.21	2,539,998.49
Unrecognized financing expenses	-52,155.50	-117,710.31
Total	1,680,105.71	2,422,288.18
Including: Non-current Liabilities due within one year	768,196.57	742,182.48

Indegene Lifesystems Consulting (Shanghai) Co., Ltd. Expressed in Renminbi Yuan

15、Paid-in Capital

Capital Mix	Opening	Increment	Deduction	Ending
INDEGENE	28,172,151.04			28,172,151.04
Ireland LIMITED	(USD4,299,980.00)			(USD4,299,980.00)
Total	28,172,151.04			28,172,151.04

16、Undistributed Profits

Item	Closing balance	Opening balance
Total	-43,582,285.85	-41,931,895.12

17、Revenue from primary businesses

Item	2025	2024
Total	33,046,125.47	34,529,918.08

18、Cost of primary businesses

Item	2025	2024
Total	8,622,702.06	12,375,693.10

19、Selling Expenses

Item	2025	2024
Total	23,476.46	41,368.96

20、General and administrative expenses

Item	2025	2024
Total	26,181,961.64	25,812,113.10
Main Items		
Payroll	18,446,769.31	18,430,603.09

21、Finance expenses

Item	2025	2024
Total	-226,852.81	415,993.37

22、Other Income

Item	2025	2024
Total		9,741.95

Indegene Lifesystems Consulting (Shanghai) Co., Ltd. Expressed in Renminbi Yuan

23、Non-operating gains

Item	2025	2024
Total	31,831.53	30,431.01

24、Non-operating expenses and losses

Item	2025	2024
Total	37,984.10	26,424.12

25、Notes on Relationship and Business with Associated Party

（1）Associated Party

Name of Associated Party	Place of Registration	Relationship with the Company
INDEGENE Ireland LIMITED	Ireland	Shareholder

（2）Shares or Equity of Associated Party which can control the Company as well as relevant changes

	Opening of this year		Increment		Deduction		End of this year	
	Amount	%	Amount	%	Amount	%	Amount	%
INDEGENE Ireland LIMITED	USD 4,299,899	100%					USD 4,299,899	100%

Company name: Indegene Lifesystems Consulting (Shanghai) Co., Ltd.

Principle of the Company: Saurabh Jain

Head of financial department: 刘永贞

April 7th 2026

April 7th 2026

Attachment

Indegene Lifesystems Consulting (Shanghai) Co., Ltd.

Adjustment Table for Taxable Income in 2025

Unit：RMB

Total Profit before Adjustment	-1,650,390.73
Additional Adjusted Taxable Income	4,331,020.38
1、Not-approved Business Entertainment Expenses	28,856.82
2、Interest Expenses Adjustment	87,729.96
3、Accrued Operating Costs of This Year	3,691,196.73
4、Non-Operating Expenses	37,984.10
5、Accrued Expenses Adjustment	463,122.00
6、Right-of-Use Asset Adjustment	22,130.77
Decreasing Adjusted Taxable Income	7,478,442.41
1、Paid Operating Costs	6,933,670.74
2、Paid Interest Expenses	544,771.67
Taxable Income after Adjustment	-4,797,812.76

Reference for taxation adjustment only