

13 August 2025

Grand Venture Technology Limited
2 Changi North Street 1
Singapore 498828

To: The board of directors ("**Board**" or "**Directors**") of Grand Venture Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") who are considered independent for the purposes of the Scheme (as defined herein), namely:

Mr. Liew Yoke Pheng Joseph
Mr. Lee Tiam Nam
Mr. Ng Wai Yuen Julian
Mr. Loke Wai San
Mr. Pong Chen Yih
Ms. Heng Su-Ling Mae
Mr. Sim Mong Huat

Dear Sirs,

PROPOSED ACQUISITION BY AALBERTS ADVANCED MECHATRONICS B.V. (THE "OFFEROR") OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SHARES") BY WAY OF A SCHEME OF ARRANGEMENT ("SCHEME") ("ACQUISITION")

On 10 July 2025 (the "**Joint Announcement Date**"), the respective boards of directors of the Company and the Offeror jointly announced the Acquisition, to be effected by the Company by way of a Scheme in accordance with Section 210 of the Companies Act 1967 of Singapore ("**Companies Act**") and the Singapore Code on Take-overs and Mergers ("**Code**").

On 13 August 2025, the Company announced the unaudited half year financial statements for the six months ended 30 June 2025 ("**1HFY2025 Results**").

For the purpose of this letter ("**1HFY2025 Letter**"), we have examined the 1HFY2025 Results and have discussed the same with the management of the Company ("**Management**") who are responsible for the preparation of the 1HFY2025 Results. We have also considered the report by the Company's Independent Auditor, Ernst & Young LLP, dated 13 August 2025 on their review of the 1HFY2025 Results.

We have relied upon the accuracy and completeness of all financial and other information and representations (whether written or oral) provided to us by the Management and have assumed such accuracy and completeness for the purpose of this 1HFY2025 Letter.

While we have exercised due care in reviewing the information made available to us, we have not independently verified such information or representations or undertaken any independent valuation or appraisal of any of the assets and liabilities of the Group and accordingly do not make, and expressly disclaim, any representation or warranty, whether express or implied, as to the accuracy, completeness or adequacy of such information or representations.

Save as provided in this 1HFY2025 Letter, we do not express any opinion and views on the 1HFY2025 Results.

The Directors remain solely responsible for the 1HFY2025 Results. Shareholders of the Company may wish to refer to the results announcement of the Company dated 13 August 2025 for the full context of the 1HFY2025 Results.

Based on the above, we are of the opinion that the 1HFY2025 Results have been prepared and made by the Company after due and careful enquiry.

This 1HFY2025 Letter is provided to the Directors solely for the purpose of complying with Rule 25 of the Code and not for any other purpose. We do not accept any responsibility for any person(s), other than the Directors, in respect of, arising out of, or in connection with this 1HFY2025 Letter.

Yours faithfully
For and on behalf of
ZICO Capital Pte. Ltd.

A handwritten signature in black ink, appearing to be "Nathaniel Tan".

Nathaniel Tan Jing Sheng
Chief Executive Officer

A handwritten signature in black ink, appearing to be "Leong Huey Miin".

Leong Huey Miin
Managing Director, Corporate Finance