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Attorneys at law

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October 31st, 2025

To: Softcare Limited. ("Listco", together with its subsidiaries, the "Group")

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Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

China International Capital Corporation Hong Kong Securities Limited ("CICC")

29/F One International Finance Centre
1 Harbour View Street
Central, Hong Kong

CITIC Securities (Hong Kong) Limited ("CITICS")

18/F, One Pacific Place
88 Queensway
Hong Kong

CLSA Limited ("CLSA")

18/F, One Pacific Place
88 Queensway
Hong Kong

GF Capital (Hong Kong) Limited ("GF Capital")

29-30/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

GF Securities (Hong Kong) Brokerage Limited ("GF Brokerage")

29-30/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

(CICC, CITICS and GF Capital, collectively "**Joint Sponsors**")

(for themselves and on behalf of the Hong Kong Underwriters named in Schedule 1 to the Hong Kong Underwriting Agreement (as defined in the Schedule) and for the International Underwriters named in Schedule I to the International Underwriting Agreement (as defined in the Schedule))

Dear Sir(s),

RE: Legal Opinion

This legal opinion pertains to the listing by Softcare Limited. (“**Softcare**” or “**Listco**”) of its shares (“**Shares**”) on the Main Board of the Stock Exchange of Hong Kong Limited (“**SEHK**”) (the “**Proposed Listing**”). The Proposed Listing will involve an offering for subscription to the public in Hong Kong and an international placing of new Shares (the “**Initial Public Offering**”), subject to the exercise of an over-allotment option to be granted by Softcare for the issue and allotment of additional new Shares up to 15% of offer size (after taking into account the offer size adjustment option, if any) of the Initial Public Offering (the “**Over-allotment Shares**”) (together referred to as the “**Offering**”).

The opinion given in this Legal Opinion relates only to Cameroonian law, including *any international treaty which has been ratified by the Republic of Cameroon and all legal norms derived from such treaties, in particular the OHADA Treaty (Organisation pour l'Harmonisation en Afrique du Droit des Affaires) of 17 October 1993, the UDEAC Treaty (Union Douanière des Etats d'Afrique Centrale) of 8 December 1964, the CEMAC Treaty (Communauté Economique et Monétaire de l'Afrique Centrale) of 16 March 1994, and all Uniform Acts and other legal norms taken in the implementation and in accordance with the OHADA, UDEAC and CEMAC Treaties, as applied by Cameroonian courts and the OHADA Common Court of Justice and Arbitration (Cour Commune de Justice et d'Arbitrage) as at the date hereof.*

This opinion is delivered to the addressees, including CICC, CITICS, CLSA, GF Capital and GF Brokerage for themselves and on behalf of the Hong Kong Underwriters pursuant to clause 2.1 of the Hong Kong Underwriting Agreement and the International Underwriters pursuant to section 7 of the International Underwriting Agreement and would be relied upon by legal counsels and investors designated by Softcare (if applicable).

DOCUMENTS REVIEWED

For the purpose of our opinion, we have examined the following documents (together, the “**Documents**”)

- i. the prospectus dated 31 October 2025 (the “**Prospectus**”) and the offering circular dated 6 November 2025 issued by the Company in relation to the Proposed Listing;
- ii. copies of the material contracts and all loans and financing arrangements involving the Companies to which the Companies are a party or which are binding upon the Companies or any of the Companies’ assets (the “**Material Contracts**”) as set out in Annex 3;
- iii. copies of the documents referred to in Annex 1 hereto (together, the “**Other Examined Documents**”).

We express no opinion in this Legal Opinion on the law of any other jurisdiction.

INCORPORATION AND CORPORATE INFORMATION

1. **Softcare Cameroon Limited** (the “**Company**”) has been duly incorporated and is validly existing under the laws of Cameroon. The Company is a separate legal entity and has the legal capacity to sue and be sued in its own name under the laws of Cameroon. The Company is not entitled to immunity from suit or enforcement of a judgment on the ground of sovereignty or otherwise in the courts of its country of incorporation in respect of any legal proceedings against the Company in respect of itself or its assets. Further information of the Company is set out in Annex 2 hereto.

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2. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of its properties and assets requires such qualification.
3. The constitutional documents of the Company comply with the requirements of applicable laws or regulations in Cameroon and are in full force and effect. Any amendments to such constitutional documents are duly authorized and are in order and effect. All constitutional documents (including amendments) that are required to be filed with the authority have been so filed.
4. The Company has full corporate power, capacity and authority necessary to own, use, lease and operate its properties and assets and carry on its current business under its constitutional documents and the laws of Company. There are no restrictions under the Company's constitution affecting such ability, power and capacity.
5. The authorized and issued share capital of the Company consists of 100 (one-hundred) ordinary shares of par value 100,000 (One hundred thousand) XAF each. There is a minimum capitalization requirement of at least 1,000,000 (one million) XAF, applicable to the Company and there are no other classes of shares or securities issued by the Company. The ownership and title of the shares are not in dispute.
6. Since incorporation and thereafter up to the date of this Legal Opinion, the entire issued share capital of the Company (i) have been duly authorized, fully-paid and validly issued and allotted in compliance with all applicable Cameroonian laws and the constitutional document of the Company, and are non-assessable, (ii) were not issued in violation of any pre-emptive rights, resale rights, rights of first refusal or similar rights of any party (including without limitation, any security holder of the Company); (iii) are legally and beneficially owned by Listco, directly or through subsidiaries, (iv) are free and clear of any liens, encumbrances, equities, claims, third-party rights, other security interests or restrictions, and not subject to any mortgage, charge, pledge or other third party interest, and the shareholders of the Company has good and valid title to the Shares. Each such share rank *pari passu* in all respects with one another. There are no outstanding rights, warrants or options to acquire, or instruments or securities convertible into or exchangeable for any shares or other equity interests in the Company or any other obligations on the Company to issue shares or other equity interests, or securities convertible into any of the foregoing.
7. Since the incorporation of the Company and up to the date of this opinion, all consents, approvals and authorizations of, and all filings, registrations and qualifications with any Cameroonian court, government department or agency or other regulatory body in Cameroon required by the Company with respect to the issuance, allotments, transfers and cancellation of its share capital have been obtained or completed and there has been no irregularity in any allotment, issue, transfer or cancellation of its share capital.
8. There are no restrictions on transfers or holdings of the share capital of the Company, or any restrictions (direct or indirect) on (a) the number of non-resident or foreign shareholders, (b) the right of non-resident or foreign shareholders to solely or jointly hold or exercise the voting rights attached to the share capital of the Company imposed by any applicable Cameroonian law or the constitutional documents of the Company. The company has duly obtained the approval for a foreign shareholder to own majority of shares in a local company.
9. Since the incorporation of the Company and up to the date of this opinion, the identity of the shareholders of and their respective shareholding in the Company (including all changes within such period) are as set out in Annex 2 hereto.

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- (a) The stamp duty in respect of all issuance and transfer of shares has been duly paid;
 - (b) The shareholders are qualified to be the shareholders of the Company under the constitutional documents and all applicable laws and regulations;
 - (c) All historical transfer of shares of the Company was lawful and valid, and has been duly completed, and the transferred shares were properly registered and all relevant taxes were properly paid and were not in violation of any mandatory requirements under the laws of Cameroon or the constitutional documents of the Company.
10. Since the incorporation of the Company and up to the date of this opinion, the identity of the directors, officers, managers/legal representatives of the Company and their respective term of office are as set out in Annex 2 hereto. The appointment of the managers/legal representatives of the Company were duly authorized and in order and effective, and all required statutory filings have been made in accordance with the laws of Cameroon and the constitutional documents of the Company. There has been no deficiency in the appointment or resignation of any past managers which would affect the validity of the Company's actions or that of its officers. There are no impediments to the removal of the managers/legal representative(s) of the Company.
11. The Company has the full power and authority under the laws of Cameroon and its constitutional documents to declare and effect dividend payments or distributions in or out of Cameroon freely in any foreign currencies without the necessity of obtaining any governmental approvals or permits. The Company is not prohibited or restricted, directly or indirectly, from declaring or paying any dividends or other distributions to shareholders of the Company under its constitutional document and/or under (i) the current laws and regulations of Cameroon or (ii) its constitutional documents. There are applicable taxes payable to Cameroonian government or other taxing authority under Cameroonian laws in respect of the payment of dividends and other distributions declared and payable on shares of the Company.
12. There are no shareholders' loans outstanding, all relevant governmental or regulatory approvals (to the extent required) have been obtained, and there are no outstanding loans, debts, and liabilities of the Company.
13. The Company is also not prohibited from repaying any loans or advances made to it by its shareholders and from making any loans or advances to its shareholders. The Company is not prohibited or restricted from transferring any of the Company's property or assets to the Listco or any other subsidiary of the Listco.
14. The Company has not provided any guarantee.

REORGANIZATION

15. In respect of the acquisition by Senbai Holdings FZCO of 100% equity interest in the Company from Kewor Limited, all acquisition agreements are duly authorized, executed and enforceable in accordance with the laws of Cameroon; (ii) the acquisition has complied with applicable laws and regulations and constitution of the Company; (iii) the acquisition has been properly and legally completed and settled, including that all applicable regulatory approvals, permits and licenses as required under applicable laws and regulations have been obtained; and (iv) all transfers of shares pursuant to the acquisition have complied with applicable laws and regulations.
16. Based solely on certificate of deregistration, Sunda Cameroon Limited has been dissolved / de-registered on the 23rd of May 2024. As a separate legal entity, the Company has not and will not

assume any liability for the debt, liabilities and other tax implications of Sunda Cameroon Limited under Cameroonian laws.

LEGAL AND COMPLIANCE

17. The Company (a) has obtained and maintains in valid, full force and effect all licenses, permits and other consents, approvals, authorizations, permission, declarations, orders, registrations, clearances, certificates, permits, report and certifications, and has made all filings, registrations and qualifications ("**Government Authorizations**") with all local and other courts, governmental departments or agencies or other regulatory bodies ("**Authority**") having jurisdiction over it or any of its properties or assets necessary for the conduct of its business or ownership or use or lease of its properties and assets and (b) no facts have come to our attention which lead us to believe that the Government Authorizations will be suspended, revoked, cancelled or cannot be renewed. Please refer to Annex 4 for details of the relevant Government Authorizations. During the Track Record Period and up to the date of this legal opinion, these Governmental Authorizations had been and are unconditional and in full force and effect and will not cease to be valid or in full force and effect as a result of the Offering. There is no license, permit, consent, approval and authorization for which the remaining validity is less than 12 months (and in each case, for which the application for renewal is not procedural or administrative in nature). There are no legal impediments to the renewal of such Government Authorizations, and there are no proceedings pending or threatened relating to the revocation, suspension, withdrawal, cancellation, modification or non-renewal of any such Government Authorizations.
18. There are no Government Authorizations required in Cameroon by the Company that have not been obtained, or any other filing, recording or registration with any regulatory authority or governmental agency in Cameroon that has not been effected in connection with the Company's operation and the Proposed Listing (including but not limited to the issue of the Shares under the Offering and the associated changes in shareholding and directors of Softcare and/or the Company).
19. All necessary corporate filings of the Company have been made on a timely basis in Cameroon since its incorporation and thereafter up to the date hereof.
20. The Company is in compliance in all material respects with all applicable laws, regulations, rules and its articles of association or other constitutional documents during the three years ended 31 December 2024 and the four months ended 30 April 2025 (the "**Track Record Period**") and thereafter up to the date of this legal opinion.

LOANS, FINANCING AGREEMENTS AND MATERIAL CONTRACTS

21. All the Material Contracts¹ have been duly executed by the Company. The Company has the power and legal capacity to enter into and perform its obligations under the Material Contracts, the

¹ "Material Contracts" shall at least include any contract that:

- (a) involves a significant sum of money (e.g. not less than threshold to be set depending on the circumstances, e.g. USD500,000);
- (b) is important to the overall business of the Relevant Company (e.g. any agreement in relation to any important distributorship, major suppliers, customers or manufacturers of the Relevant Company);
- (c) the Relevant Company must rely on for its operations (e.g. any agreement between any member of the Issuer group and any e-commerce platform or sales channel in the relevant jurisdiction, agreement in relation to licence of intellectual property right);
- (d) contains any restrictive provisions in respect of the financing, listing or other fund-raising activities of the Relevant Company and/or its shareholders; or

Material Contracts and constitutes valid and legally binding obligations enforceable against the Company by the parties therein and against the other parties thereto, in accordance with their terms, and each of the Contracts is in proper legal form for enforcement against each of the parties thereto in Cameroon and contain no provision which is contrary to the Company's constitutional documents and Cameroonian law or which would not, for any reason of which we are aware, be upheld by Cameroonian courts, and no event which with notice or lapse of time, or both, would constitute a default by the Company has occurred or is occurring under any such Material Contract. The Company has taken all necessary corporate actions to authorise the execution, delivery and performance of the Material Contracts to which it is a party. No Government Authorizations is required for the execution, delivery and performance of the Material Contracts.

22. The Company is not in default of any of its material obligations or covenants under the Material Contracts. There is no breach of the Material Contracts, and the Company has not received any notice from any counterparties relating to any breach or default of the Material Contracts.
23. The Company has currently not entered into, is not a party to, and is not subject to any loan agreement, facility agreement or any other financing or borrowing contract of any manner ("**Financing Arrangements**") There are no breaches or defaults (or events which with notice or lapse of time, or both, would constitute a breach or default) by either the Company in the due performance or observance of any obligation or condition, including repayment and periodic interest payment obligations, contained in such Financing Arrangements. There are no requirements in the Financing Arrangements for consent to be taken from any of the lenders of the Company for the Listco to undertake the Offering. There exists no mortgage, charge, hypothecation, pledge, lien, encumbrance or other security interest of record whatsoever over the whole or any part of the undertaking of the Company. Further, there are no unsecured loans, if any, taken by the Company which can be recalled at any time and there is no default in repayment of deposits or payment of interest thereon by the Company, and the roll-over of liability, if any.

TAX

24. All tax waivers, relief, concession and preferential treatment granted to the Company in Cameroon are valid, binding and enforceable.
25. Based on our enquiry made to the Company, the relevant documents set out in Annexes 1 and 4 including the proof of payment of VAT till date and the attestations of tax compliance, and the litigation searches in respect of the Company conducted at the Court of First Instance and the High Court of Wouri on the 17th of December 2024, 19th of March, 7th of July and 21st of October 2025, the Company has complied with all applicable tax-related Cameroonian laws since incorporation and up to the date of this legal opinion, and there are no deficiencies, and the Company is not subject to any penalties, fines, investigation, dispute or other administrative sanctions for violation of any applicable laws of Cameroon on taxation.
26. The Company has paid all taxes (including but not limited to corporate tax and transfer pricing tax) due to the relevant government authorities during the Track Record Period and has reserved or provided for all future or deferred tax payments. There are no restrictions under the applicable laws of Cameroon on investment by the Company in any subsidiary or joint ventures, including foreign subsidiaries and joint ventures.

(e) contract or agreement that is not in the ordinary course of business of the Relevant Company, including any contract or agreement with connected persons or parties, finance/guarantee agreements or documents.

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27. There is no Cameroonian governmental law, decree or regulatory requirement and no approval, licence or filing requirement, no restriction in the constitutional documents of the Company or any other Cameroon law requirement which may restrict or otherwise affect the repatriation of capital and remittance of profits (in the form of dividends or otherwise) by or to the Company.
28. The Company's transfer pricing documentation is compliant with the applicable laws of Cameroon.

ENVIRONMENTAL

29. The Company is not in violation of any applicable Cameroonian law, rule, regulation, policy or any judicial or administrative interpretation thereof relating to environmental protection, occupational health and safety, or employment and/or labour. The Company is in compliance with any and all applicable laws of Cameroon relating to zoning, land use, building and development, the protection of human health and safety and the environment from hazardous or toxic substances, wastes, pollutants or contaminants. The Company has all permits, authorizations and approvals required under the laws of Cameroon on product safety, environmental protection and occupational health and safety and is in compliance with the requirements of such permits, authorizations and approvals. There are no pending or threatened administrative, regulatory or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigations, or other proceedings against the Company relating to any Cameroonian laws on environmental protection and occupational health and safety. There are no events or circumstances that would reasonably be expected to form the basis of any such administrative, regulatory or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigations or other proceedings.

REAL PROPERTIES AND LEASES

30. Details of real properties owned, used and/or leased by the Company are set out in Annex 5. Real properties owned by the Company are solely and legally owned. All other properties and buildings held under lease by the Company are held by it under valid, legal and enforceable leases, with no exceptions that would interfere with the use made or to be made thereof by it; and, all of the title deeds, leases and subleases of the Company in Cameroon, under which they hold properties, are duly authorized, validly executed, enforceable under applicable law and are in full force and effect. The Company has not received any notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company (as the case may be) to the continued possession of the premises held under any such lease.
31. There are no defects, liens, claims, restrictions, encumbrances or outstanding security (e.g. mortgage) over any real property owned and/or leased by the Company. The Company solely and legally owns the real properties and has obtained all land-use rights required to conduct its business, free and clear of all encumbrances and defects, and all such land-use rights are legal, valid and binding and enforceable in accordance with the terms of their establishment.

PROPOSED LISTING

32. The Offering, performance by the Listco of its obligations under the offering and any related actions by the Listco in connection with such offering and the execution, delivery, consummation or performance of any of the transactions contemplated by the Listco as part of the Offering including but not limited to issue of Shares under the Global Offering and the associated changes in shareholding and directors of Softcare and/or the Company does not (a) conflict with, or result in any breach or violation of any of the terms or provisions of, or constitute a default under any law,

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rule, regulation, judgment, order, or decree of any Cameroonian government or governmental agency, court or body or any stock exchange authority or any other regulatory body of Cameroon having jurisdiction over the Company or any of its properties or assets, or (b) conflict with, or result in any violation of any provision of its constitutional documents, (c) result in a breach of, or default under, any agreement or instrument to which the Company is a party or by which it is bound (including the Material Contracts) or in respect of indebtedness in relation to which it is a surety, or (d) result in the imposition of any lien, charge or encumbrance upon any property or assets of the Company.

33. No order, authorizations, consent, approval, license, registration, filings, notifications, permits or qualifications by or with any Cameroonian government or public body or authority or any stock exchange authority or any other regulatory body of Cameroon or any sub-division thereof is required to authorize, or is required in connection with, the Proposed Listing.
34. The consummation of the transactions under the Global Offering, including the execution and delivery of the relevant agreements by Softcare in connection therewith will not violate (i) the Material Contracts and (ii) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any of its assets or (ii) any applicable law, regulation or rule of Cameroon or the Articles of Association of the Company.
35. In relation to the relevant agreements in connection with the Global Offering ("**Underwriting Agreements**"):
 - (i) the Company is not a signing party of the Underwriting Agreements;
 - (ii) the Underwriting Agreements have been or will be validly authorized and executed by the respective parties thereto in accordance with all applicable laws. The performance of the obligations therein contained are within the capacity and powers of, and will constitute the legal, valid, binding and enforceable obligations of the respective parties thereto in accordance with their terms;
 - (iii) the validity and binding effect under the laws of The Hong Kong Special Administrative Region of the People's Republic of China or the laws of the State of New York (as the case may be) of the Underwriting Agreements which are expressed to be governed by such Foreign Laws in accordance with their respective term; and
 - (iv) there is no contractual or other prohibition binding on Softcare or on any other party prohibiting it from entering into and performing its obligations under the Underwriting Agreements.

INSOLVENCY AND LITIGATION

36. Based on a search of the public records in respect of the Company maintained at the Trade and Personal Property Credit Register of the Court of First Instance of Douala-Bonanjo and our review of the records of the Company, there are no litigation, arbitration, investigation by governmental authorities, administrative proceedings, judicial proceedings, bankruptcy, winding-up, dissolution or liquidation proceedings, prosecution, judgments, fines, penalties, arbitral, disciplinary proceeding or other dispute resolution processes or administrative sanctions involving the Company or its directors and senior management threatened, pending or filed in any Cameroonian court or other forum of adjudication.

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37. Based solely on the searches conducted at the Trade and Personal Property Credit Register of the Court of First Instance of Douala-Bonanjo and enquiries made with the labour department there is no current investigation or regulatory proceeding by or involving the Company, its directors or senior management.
38. Based on a search of the public records in respect of the Company maintained at the Trade and Personal Property Credit Register of the Court of First Instance of Douala-Bonanjo and our review of the records of the Company, no order, writ of summons, petition or shareholders' resolution has been filed, no administrator, judicial manager or receiver or similar person has been appointed and no steps have been, or are being taken, for the appointment of an administrator, a judicial manager, a receiver or a liquidator or similar person to, in connection with the winding-up, dissolution, liquidation of the Company or its assets and there has been no resolution of any board of directors' meeting or shareholders' meeting of the Company contemplating such proceedings.

ASSETS AND INTELLECTUAL PROPERTIES

39. The Company has good and marketable title to all immovable goods, and all other properties and assets owned by it and is solely legally and beneficially entitled to its assets, real properties and/or intellectual properties, in each case free and clear of all security rights, liens, charges, security interests, claims, encumbrances, options, restrictions, defects.
40. There exists no mortgage, charge, hypothecation, pledge, lien, encumbrance or other security interest whatsoever over the whole or any part of the undertaking or assets of the Company, present or future.
41. All intellectual property rights including but not limited to trademarks, patents and domain names (the "**Intellectual Property Rights**") used in business operation in Cameroon are set out in Annex 6 to this legal opinion. The intellectual properties the Company uses are duly licensed to the Company and do not infringe any other person's rights. No such Intellectual Property Rights are being used, claimed, opposed or attached by any other person and neither the Company nor any of its subsidiaries has received any notice or is otherwise aware of any infringement of or objections or conflict with asserted rights of others with respect to any intellectual property purported to be owned by them or of any facts or circumstances which would render any such intellectual property invalid or inadequate to protect their interest therein.

PRODUCTION FACILITY

42. The Company plans to build new production lines in Cameroon in its existing production plant for manufacturing baby diapers, baby pants, sanitary pads and/or wet wipes. Apart from the applicable Government Authorizations under Annex 4, the additional regulatory approval required for such expansion plan include the following: 1. Certificates of conformity by the Cameroon Standards and Quality Agency (ANOR) for the goods to be manufactured by the new production line (if required).
43. There is no legal impediment for the Company to obtain the abovementioned regulatory approvals for such expansion plan, or renew the relevant Government Authorizations upon expiry.

LABOUR

44. As of the date hereof, the Company has 96 employees. Details, including the names, positions, and form of employment, of the current employees of the Company are set out in Annex 7.

45. Based on the relevant documents set out in Annex 1, including the labour contracts of the Company and the Company's expatriate staff, and the litigation searches in respect of the Company conducted at the Court of First Instance and the High Court of Wouri on the 17th of December 2024, 19th of March, 7th of July and 21st of October 2025, the Company has complied with all applicable employment and labour laws and regulations and all applicable employees' retirement fund in all material respects during the Track Record Period and up to the date of this legal opinion.
46. The form and content of the sample employment contracts provided by the Company are in compliance with the applicable laws in Cameroon.
47. Employees of the Company have gone through proper recruitment processes.
48. No labour dispute, disturbance, or other conflict between the employees and the Company exist, or is imminent, threatened or pending.
49. The Company has engaged labour service providers which provide workers to work for the Company based on the Company's requirements ("**Labor Service Arrangement**"). The Company does not enter into any employment contract directly with the relevant workers. The contracts for the Labor Service Arrangement entered into by the Company are set out in Appendix 1 to this legal opinion. The Labor Service Arrangement had complied with the applicable laws and regulations in Cameroon in all material respects during the Track Record Period and up to the date of this opinion.
50. The Company had been in compliance with all applicable labour laws in all material respects during the Track Record Period and up to the date of this legal opinion.

INSURANCE

51. The Company is required to maintain, and has duly maintained, any insurance policy for its business according to applicable laws of Cameroon.

ANTI-MONEY LAUNDERING / ANTI-BRIBERY / OFAC / FOREIGN EXCHANGE AND OTHER COMPLIANCE

52. Based on our enquiry made to the Company and the litigation searches in respect of the Company conducted at the Court of First Instance and the High Court of Wouri on the 17th of December 2024, 19th of March, 7th of July and 21st of October 2025, the Company has complied with the following laws and regulations and no adverse finding in relation to such matters has been identified: (i) all applicable anti-money laundering laws, anti-corruption and anti-bribery laws and foreign exchange-related laws, OFAC, U.S. and other international sanction laws and regulations; (ii) personal data and data protection laws and regulations; (iii) competition and anti-trust laws and regulations; (iv) product liability laws and regulations; and (v) import/export-related laws and regulations (including but not limited to import and export control and import and export custom clearance procedures) since incorporation and thereafter up to the date of the legal opinion.

THIRD-PARTY PAYMENT

53. The third-party payment arrangement, pursuant to which the Company has received payments from a third party other than its customer to settle the purchase price of products on the customer's behalf ("**Third-party Payment Arrangement**"), is valid and legally binding and is not in breach of any laws and regulations of Cameroon (including anti-money laundering, bribery and tax laws) and does not constitute a non-compliance thereunder. Based on the form of confirmation letter and designation letter we reviewed in Annex 1, the risks are remote for the Company to be found

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obligated to return funds to the customers or their designated third-party payers, their respective banks and/or liquidators under the Third-party Payment Arrangement.

54. Based on the sample designation letter reviewed by us (set out in Annex 1 hereto), we are of the opinion that:
- (a) in any event, including but not limited to where there is (i) any dispute or disagreement among the customers, the third-party payors and/or the Company concerning the relevant sales agreements between the customers and the Company or the designation letters, or (ii) any failure by the customers or by the third-party payors on behalf of the customers to settle the payments concerning such sales agreements, or (iii) any request by the third-party payors for refund of the payments made or settled on behalf of the customers concerning such sales agreements, the customers shall remain primarily liable for the payments concerning such sales agreements and all other liabilities arising out of such sales agreements;
 - (b) the customers have undertaken to fully indemnify and hold harmless the Company against all losses, payments, costs, expenses, liabilities and damages which the Company may suffer or incur arising out of or in connection with any failure (including any disputes or disagreement) by the third-party payors to settle the payments concerning such sales agreements on behalf of the customers or any breach or failure (including any disputes or disagreement) by the customers and/or third-party payors to perform their obligations;
 - (c) the designation letters constitute legal, valid, binding and enforceable obligations of all of the parties thereto, including the Company, the customers and the third-party payors; and
 - (d) the Company shall have an enforceable right to claim (i) indemnity from the customers; and/or (ii) compensation against the customers and the third-party payors if any of the customers or third-party payors breaches or fails to perform its obligations.

PROSPECTUS

55. The statements set forth in the Prospectus, in so far as such statements summarising or describing the laws, statutes, rules and regulations of Cameroon, fairly and accurately summarise or describe such laws, statutes, rules and regulations of Cameroon.
56. The statements which (i) are set out in the Prospectus (including with respect to customer third-party payment arrangements) and (ii) are regarding the Company and its business are true, accurate, complete and not misleading.

ADDRESSEES

We hereby confirm our agreement to the inclusion of those statements in the Prospectus that are attributed to us as statements of our “views”, “opinions”, “advice”, or other words of similar meaning. Such statements, and any statements of opinions or views provided by us for inclusion in written responses from you to the Securities Futures Commission of Hong Kong (“SFC”) or SEHK or any other statutory or regulatory authorities are hereby incorporated into this letter by reference, and we hereby agree that you may rely on such opinions as if fully set forth herein.

We have no objection to, if necessary, the inclusion of this opinion or excerpts from this opinion in the Prospectus and its submission to the governmental and/or regulatory agencies, including but not limited to the SFC, SEHK and any other statutory or regulatory authorities.

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This opinion may be relied upon by any party, including the Joint Sponsors, CLSA, GF Brokerage and other underwriters appointed by the Listco, their respective affiliates and their respective legal counsels for the Offering and their related due diligence, and also the legal counsel appointed by the Listco in connection with the Offering.

Further, we confirm that we are not and have not been engaged or interested in the formation or promotion or in the management of the Company or of the Listco and are not related to any of their directors or promoters.

Yours faithfully,

For and on behalf of
JING & Partners


Name: Camilla JING
Title: Associate

JING & PARTNERS
Avocats à la Cour
537 - Rue AFCODI
Off Mrs: Njo-Njo, Bonapriso
PO Box 1245 Douala, Cameroon
Tel (237) 233 43 36 / Fax (237) 233 42 89 68
www.jingpartners.com

Annex 1

Other Examined Documents

1. the amended memorandum and articles of association of the Company;
2. minutes of the mixed general meeting of the sole shareholder of the Company held on January 25, 2024;
3. share transfer agreement between Kewor Limited as transferor and Senbai Holdings FZCO as transferee dated January 25th, 2024;
4. deregistration certificate of Sunda Cameroon limited dated May 23rd 2024;
5. an extract of the company registry dated July 18th, 2022;
6. an extract of the company registry dated May 7th 2024;
7. an attestation of taxpayer's registration dated July 21st, 2022;
8. an attestation of taxpayer's registration dated September 14th, 2023;
9. certificate of tax compliance;
10. proof of payment of corporate income tax and filing of tax return till date;
11. proof of payment of VAT till date;
12. certificate of conformity by ANOR dated May 28th, 2024;
13. Environmental Management System certificate from September 8th 2023 to September 7th, 2026;
14. Fire safety certificates;
15. statutory general report -financial statements of the Company for the year ended December 31st, 2022;
16. independent auditor's report-annual financial statement for the year ended December 31st, 2023;
17. framework agreement between the company and Downstream consulting S.A. dated October 1st, 2024;
18. Staff secondment contract no. 001/24 between the Company and Downstream consulting S.A. dated October 1st, 2024;
19. lease agreement for business use between SH Trade limited as lessor and the company as lessee dated November 22nd 2022;
20. lease agreement for business use between Homepro Cameroun Limited as lessor and the company as lessee dated November 22nd 2022;
21. lease agreement for residential use concluded on February 15th, 2024 between Sotradic and the company;
22. asset purchase agreement dated September 30th, 2022 between Sunda Cameroon Limited as seller and the company as purchaser;
23. API Agreement between the government of Cameroon and Sunda Cameroon limited and its amendments;

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24. copy of land certificate no. 6206 of the division of la Sanaga-maritime vol. 32 folio 19;
25. deed of transfer between Sunda Cameroon limited as seller to the company as buyer dated September 20th, 2023;
26. certificate of ownership no.032/2024/CP/MINDCAF/CF/SM dated August 1st 2024;
27. certificate of registration of trademark “softcare”;
28. trademark assignment contract between Guangzhou Sunda International Trading co ltd as transferor and Sunmart Trading FZCO as transferee;
29. civil Responsibility for Managers with NSIA Assurance S.A (No. CM100251120000105) for one year (06/09/2024 to 05/09/2025);
30. global damage with NSIA Assurance S.A (No. CM1002GD2400099) for one year (06/09/2024 to 05/09/2025);
31. approval as Foreign Trader (Order N° 0079/MINCOMMERCE of 23rd March 2023)
32. certificate of Environmental Compliance
33. authorization for the establishment and operation of a first-class facility (Order N° 00190/A/MINMIDT/SG/DI of 18 June 2018 relating to the authorization for the implantation and exploitation of an establishment of a first-class category)
34. certificate of Registration in the Importers issued on March 12th 2024 and Exporters Register issues on March 20th, 2024;
35. labour contracts of the company;
36. labour contracts of the company’s expatriate staff;
37. a copy of the national collective convention for transformation industries;
38. a copy of the national collective convention for commerce;
39. Extract of the Summary information of the company’s online declarations at the CNPS (Social security contributions) from October 2022 to September 2025;
40. result of litigation and winding-up searches against the company till date.
41. Professional multi-risk with Atlantique Assurance No. 105 320 00040 for one year (06/09/2023 to 05/09/2024);
42. Civil Responsibility for Managers with Atlantique Assurance No. 105 603 00168 for one year (06/09/2023 to 05/09/2024);
43. Civil Responsibility for Managers with NSIA Assurance S.A No. CM100251120000105 for one year (06/09/2024 to 05/09/2025);
44. Global damage with NSIA Assurance S.A No. CM1002GD2400099 for one year (06/09/2024 to 05/09/2025).

Third-Party Payment Designation Letter template

45. Extract of custom declarations and payment of import duties for raw materials from 2023 to 2025;
46. Extract of custom declarations and payment of export duties for export products from 2023 to 2025;

47. Samples of custom declaration documents

Annex 2

Details of the Company

Name	Softcare Cameroon Limited
Date of Incorporation	18 th July 2022
Registered Address	Douala Cameroon
Type of Company	Private limited company
Nature of Business	Distribution of industrial equipment, general trade, import-export trading, production, provision of services, advisory services, participation by any means in all companies or companies created to the corporate purpose, particularly by way of subscription or purchase of securities or social rights, merger, joint venture or grouping of economic interests. And more generally, to carry out all commercial, financial, industrial, technical, movable or immovable transactions directly or indirectly connected with the above object or with any other similar object
Business Scope	Production and distribution
Authorised Share Capital	10,000,000 XAF
Issued Share Capital	10,000,000 XAF
Current Shareholder(s)	SENBAL Holdings FZCO from 25 th January 2024 (100% of issued shares / share capital)
Previous Shareholder(s)	KEWOR Limited from Incorporation to 25 th January 2024 (100% of issued shares / share capital)
Current Director(s)	N/A
Previous Director	N/A
Current Officer(s)	N/A
Previous Officer(s)	N/A
Current Manager(s)/Legal Representative(s)	Mr. Luo Jichao from January 25th 2024 Mr. Yangyang Xu from January 25th 2024

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Previous Manager(s) /Legal Representative(s)	Mr. Haoran Wang from Incorporation to January 25 th 2024
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Annex 3

Material Contracts

LEASE AGREEMENT FOR PROFESSIONAL USE between **HOMEPRO CAMEROUN LIMITED** as Lessor and **SOFTCARE CAMEROUN LIMITED** as Lessee for an indefinite period. The Port Authority of Douala granted an Authorisation to HOMEPRO Cameroon limited to sublet 500 m2 to SOFTCARE Cameroon of its area of 20,000 m2 on the 23 Dec 2024 . HOMEPRO Cameroon Limited occupies 20000 m2 under Agreement no. 2021/027/DG/PAD/ of 30 august 2021 authorizing the temporary occupation of a parcel of public land and facilities in the port of Douala-Bonaberi owned by the Port Authority of Douala.

Annex 4

Government Authorizations

- 1) Approval as Foreign Trader (Order N° 0079/MINCOMMERCE of 23rd March 2023)
- 2) Authorization for the establishment and operation of a first-class facility (Order N° 00190/A/MINMIDT/SG/DI of 18 June 2018 relating to the authorization for the implantation and exploitation of an establishment of a first-class category)
- 3) Certificate of Registration in the Importers issued on February 6th, 2025 and Exporters Register issued on February 5th, 2025
- 4) Certificate of conformity by the Cameroon Standards and Quality Agency (ANOR) dated August 14th, 2025;
- 5) Environmental Management System certificate from September 8th, 2023 to September 7th, 2026.
- 6) Certificate of Environmental Compliance (CCE/EIES No. 0161 dated 30 December 2024);
- 7) Attestation of tax compliance dated May 28th, 2025;
- 8) Environmental permit No. 00021 dated March 3rd, 2025

Annex 5

Real Properties

- 1) An undeveloped rural property of 09ha79a24ca covered by land title no.6206/Sanaga-Maritime located in Dibamba, Nkendeck.

Leases

- 1) Lease agreement for business use between SH Trade limited as lessor and the company as lessee dated November 22nd, 2022 for an indefinite period;
- 2) Lease agreement for business use between Homepro Cameroun Limited as lessor and the company as lessee dated November 22nd, 2022 for an indefinite period;
- 3) Lease agreement for residential use dated October 4, 2025 between Sotradic and the company for a period of one year renewable commencing on the 10th of October 2025 to the 9th of October 2026.

Annex 6

Intellectual Property Rights

Trademark Registration : OAPI registration certificate for the trademark "*Softcare*" registered in classes 3, 5, and 16 on March 15, 2023 and renewed January 17th 2024

Annex 7
List of Employees

Employee Number	Date of Employment	Position Held	Employment Class
30000186	2022-10-18	Marketing Supervisor FMCG	Specified duration contract
30000188	2022-10-18	Customer Service Supervisor	Specified duration contract
30000248	2022-10-18	Accounting and tax assistant	Unspecified duration contract
30000249	2022-10-18	CMR Cashier	Unspecified duration contract
30000993	2022-10-18	Statistics Specialist	Unspecified duration contract
30000995	2022-10-18	QC Supervisor	Specified duration contract
30000996	2022-10-18	Health & Safety Specialist	Specified duration contract
30002098	2022-10-18	CM Branch Assistant GM	Unspecified duration contract
30002100	2022-10-18	Warehouse Supervisor	Unspecified duration contract
30000992	2021-06-20	Translator	Unspecified Duration contract
30002102	2022-10-18	Warehouse Assistant	Unspecified duration contract
30002103	2022-10-18	Customer Service Assistant	Unspecified duration contract
30002105	2022-10-18	Forklift truck operator	Unspecified duration contract
30002106	2022-10-18	Warehouse Assistant	Unspecified duration contract

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30002107	2022-10-18	Warehouse Assistant	Unspecified duration contract
30002109	2022-10-18	Commercial supervisor	Unspecified duration contract
30002110	2022-10-18	Warehouse Assistant	Unspecified duration contract
30002111	2022-10-18	Commercial supervisor	Specified duration contract
30002113	2022-10-18	Warehouse Assistant	Specified duration contract
30002123	2022-10-18	(Wh&L) Docs Supervisor	Specified duration contract
30002188	2023-02-08	Warehouse Assistant	Specified duration contract
30002189	2023-02-10	Warehouse Assistant	Specified duration contract
30002208	2023-03-01	Warehouse Assistant	Specified duration contract
30002293	2023-09-11	FMCG Marketing Specialist	Specified duration contract
30002296	2023-09-11	Warehouse Data Entry Assistant	Specified duration contract
30002301	2023-09-15	Warehouse Assistant	Specified duration contract
30002358	2023-09-25	Wipes Machine Operator	Specified duration contract
30002363	2023-10-01	BD Machine Operator team leader	Specified duration contract
30002367	2023-10-04	Main Operator Reserve	Specified duration contract
30002399	2023-10-26	Napkin Machine Operator Team Leader	Specified duration contract

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30002407	2023-11-01	Main Operator Reserve	Specified duration contract
30002535	2023-12-20	Warehouse Assistant	Specified duration contract
30002560	2024-01-10	FMCG Sales Assistant	Specified duration contract
30002652	2023-12-27	Main Operator Reserve	Specified duration contract
30002942	2024-02-20	Warehouse Data Entry Assistant	Specified duration contract
30003004	2024-02-22	Customer Service Assistant	Specified duration contract
30003043	2024-03-04	Customer Service Assistant	Specified duration contract
30003162	2024-04-11	FMCG Sales Assistant	Specified duration contract
30003197	2024-04-29	FMCG Sales Assistant	Specified duration contract
30003232	2024-05-02	FMCG Sales Assistant	Specified duration contract
30003493	2024-06-05	FMCG Sales Assistant	Specified duration contract
30003676	2024-06-26	BD Machine Operator	Specified duration contract
30003677	2024-06-26	Purchasing Officer	Specified duration contract
30003973	2024-07-26	BD Machine Operator team leader	Specified duration contract
30003974	2024-07-26	BD Machine Operator team leader	Specified duration contract
30003975	2024-07-26	BD Machine Operator team leader	Specified duration contract

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30003976	2024-07-26	Electrician	Specified duration contract
30003977	2024-07-26	Electrician	Specified duration contract
30004184	2024-08-26	Diapers Packing Team Leader	Specified duration contract
30004354	2024-09-26	Sanitary QC Team Leader	Specified duration contract
30004356	2024-09-26	Sanitary QC Team Leader	Specified duration contract
30004357	2024-09-26	Mechanic	Specified duration contract
30004500	2024-06-26	Finance Assistant	Specified duration contract
30004617	2024-10-26	Diapers packing team leader	Specified duration contract
30004620	2024-10-28	General ledger Manager	Specified duration contract
30004780	2024-11-22	Customer service Assistant	Specified duration contract
30004787	2024-11-26	Electrician	Specified duration contract
30004815	2024-11-26	Statistician	Specified duration contract
30004831	2024-12-10	Commercial Assistant	Specified duration contract
30004892	2025-01-02	Warehouse Assistant	Specified duration contract
30004894	2025-01-06	Commercial Assistant	Specified duration contract
30004895	2025-01-06	Commercial Assistant	Specified duration contract

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30004950	2025-01-20	Marketing specialist	Specified duration contract
30004951	2025-01-20	Commercial Assistant	Specified duration contract
30004956	2025-01-20	Assistant Accountant	Specified duration contract
30005101	2025-01-20	Commercial Assistant	Specified duration contract
30005121	2025-01-26	Commercial Assistant	Specified duration contract
30005679	2025-04-28	FMCG sales specialist	Probationary contract
30005594	2025-04-17	FMCG sales specialist	Probationary contract
30005539	2025-04-08	FMCG sales specialist	Probationary contract
30005523	2025-03-28	FMCG sales specialist	Probationary contract
30005522	2025-04-03	FMCG sales specialist	Probationary contract
30005506	2025-03-26	FMCG sales specialist	Probationary contract
30005334	2025-02-26	FMCG sales specialist	Probationary contract
30002682	2024-12-26	Director factory	Specified duration contract
30000049	2022-11-05	Line Supervisor	Specified duration contract
30000048	2022-11-05	Diapers Main Host	Specified duration contract
30003554	2024-06-26	CM Financial Dept Mgr	Specified duration contract
30000133	2023-12-26	M Sales Mgr Dept Mgr	Specified duration contract
30002266	2024-02-26	Main Host	Specified duration contract
30002263	2024-02-26	CM Export Sales Mgr	Specified duration contract

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30002174	2024-04-26	Production Graduates Reserve	Specified duration contract
30003871	2024-08-26	M Sales Mgr Dept Mgr	Specified duration contract
30000066	2024-04-26	Electromechanical technician	Specified duration contract
30006185	2025-07-07	Sales Mgt Dept	Probationary contract
30006186	2025-07-07	Sales Mgt Dept	Probationary contract
30006325	2025-08-04	Sales Mgt Dept	Probationary contract
30006534	2025-08-26	Sales Mgt Dept	Probationary contract
30006537	2025-08-26	Finance department	Probationary contract
30006792	2025-09-29	Sales Mgt Dept	Probationary contract
30006270	2025-06-26	Mechanic	Probationary contract
30006527	2024-02-13	HRBP	Specified duration contract
30006596	2025-09-08	Warehouse assistant	Probationary contract
30006643	2025-09-15	Interpreter	Probationary contract
30006645	2025-09-15	Warehouse assistance	Probationary contract
30005923	2025-05-26	FMCG Sales specialist	Probationary contract