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## FUTURE PLANS AND USE OF [REDACTED]

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### FUTURE PLANS

Please see “Business — Our Growth Strategies” for a detailed description of our future plans.

### USE OF [REDACTED]

We estimate that we will receive net [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED], after deducting [REDACTED], fees and estimated expenses payable by us in connection with the [REDACTED], assuming no [REDACTED] is exercised, the Conversion at Mid-point and an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the midpoint of the indicative [REDACTED] range stated in this Document.

In line with our strategies, we intend to use the net [REDACTED] for the following purposes, subject to changes in light of our evolving business needs and changing market conditions:

- Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated over the next five years for research and development purposes, including ADAS and AD solution and technology pillars:
  - Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated for the development and commercialization of new generation of AD solution. We plan to continuously develop our AD solution to better meet the demands in all scenarios, including urban, highway, parking, human-vehicle interaction and co-driving scenarios and more. Our goal is to provide our customers with a safer, more efficient, and more comfortable driving experience;
  - Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated to continuously utilizing the latest technology to improve our existing ADAS and AD solutions. We intend to (i) adapt to a wider range of peripheral hardware than available in the market to enhance the performance of our solutions, (ii) achieve continuous optimization of the cost structure of our ADAS and AD solution offerings, and (iii) meet additional safety regulatory requirements;
  - Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated for the development of our next generation processing hardware. We aim to (i) achieve superior performance and efficiency on the next-generation processing hardware, (ii) continuously build a platform-based processing hardware portfolio that supports various solutions ranging from ADAS to AD, thereby reducing customer development costs, and (iii) meet comprehensive safety requirement;

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## FUTURE PLANS AND USE OF [REDACTED]

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- Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated for the development and upgrades of our technology pillars, including algorithms, BPU, OpenExplorer, TogetheRoS, and AIDI. We plan to apply net [REDACTED] to (i) retain, expand and strengthen our R&D team, (ii) promote further commercialization of these technological pillars, and (iii) acquire necessary intellectual properties and other intangible assets;
- Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated for sales and marketing related expenses. We plan to use the [REDACTED] to (i) support the expansion of our overseas clients, (ii) strengthen our marketing activities, including advertising, market promotion, and brand building, and (iii) improve our sales and customer service processes to enhance customer satisfaction and loyalty;
- Approximately [REDACTED]%, or approximately HK\$[REDACTED], of the net [REDACTED] will be allocated for future strategic investment into our joint ventures, thus broadening and strengthening our technology capabilities; and
- Approximately [REDACTED]%, or approximately HK\$[REDACTED], will be allocated for general corporate purposes and working capital needs.

If the [REDACTED] is set at HK\$[REDACTED] per [REDACTED], being the high end of the indicative [REDACTED] range, the net [REDACTED] from the [REDACTED] will increase by approximately HK\$[REDACTED]. If the [REDACTED] is set at HK\$[REDACTED] per [REDACTED], being the low end of the indicative [REDACTED] range, the net [REDACTED] from the [REDACTED] will decrease by approximately HK\$[REDACTED]. [REDACTED] may be fixed at a higher or lower level compared to the midpoint of the indicative [REDACTED] range stated in this Document.

If the [REDACTED] is exercised in full, the net [REDACTED] that we will receive will be approximately HK\$[REDACTED], assuming the Conversion at Mid-point and an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the midpoint of the indicative [REDACTED] range). In the event that the [REDACTED] is exercised in full, we intend to apply the additional net [REDACTED] to the aforementioned purposes in the proportions stated above.

To the extent that our net [REDACTED] are not sufficient to fund the purposes set out above, we intend to fund the balance through a variety of means, including cash available on hands, bank loans and other borrowings.

If the net [REDACTED] of the [REDACTED] are not immediately used for the purposes described above, to the extent permitted by the relevant laws and regulations, we will only deposit the net [REDACTED] into licensed commercial banks or other authorized financial institutions as defined under the Securities and Futures Ordinance in Hong Kong and other relevant laws and regulations in China and overseas, as long as it is deemed to be in the best interests of the Company. We will comply with all disclosure requirements under the Listing Rules if there is any change to the above proposed use of [REDACTED].