

FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

See “Business — Strategies” for a detailed description of our future business plans and strategies.

USE OF [REDACTED]

We estimate that the aggregate [REDACTED] to our Company from the [REDACTED] will be approximately HK\$[REDACTED] million, after deducting [REDACTED], fees and other estimated expenses in connection with the [REDACTED] paid and payable by us taking into account any additional discretionary incentive fee and assuming that the [REDACTED] is not exercised and an [REDACTED] of HK\$[REDACTED] per Share, being the mid-point of the indicative [REDACTED] range of HK\$[REDACTED] to HK\$[REDACTED] per Share.

We intend to apply such [REDACTED] from the [REDACTED] for the following purposes:

- approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for further development, commercialization and manufacturing of AxiLona EL-100, our Core Product, of which:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for continued development, planned clinical trials and regulatory registrations of AxiLona EL-100, of which
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used to fund our R&D activities to expand the clinical applications of the AxiLona EL-100 to include protein detection functionality. This feature will be applicable in various clinical fields, including the detection of specific protein biomarkers related to Alzheimer’s disease, aiding in its diagnosis. We expect to complete the design of this functionality in the first half of 2026.
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the registrational clinical trial in China for the protein detection functionality of AxiLona EL-100 and for preparing registrational filings for this functionality in China.
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the registrational clinical trial in the U.S. for the nucleic acid detection functionality of AxiLona EL-100 and for preparing registrational filings for AxiLona EL-100 in the U.S.

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- (ii) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the commercialization of AxiLona EL-100, including expanding our in-house sales and marketing team and conducting academic promotion to expand our market presence.
 - (iii) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for upgrading the existing production line for AxiLona EL-100, recruiting production personnel, and purchasing new production equipment to enhance our manufacturing capacity for AxiLona EL-100 to meet the anticipated growing market demand for the product.
- approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for further development, commercialization and manufacturing of AxiLona AXP-100, of which:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for continued development, planned clinical trials and regulatory registrations of AxiLona AXP-100, of which
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the continued upgrade and iteration of AxiLona AXP-100. Specifically, we plan to continuously optimize biochemical performance, enhance sequencing accuracy, establish multi-chip parallel processing capabilities, improve throughput, shorten detection process time, and reduce device size of AxiLona AXP-100.
 - approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the registrational clinical trials in China and the U.S. for AxiLona AXP-100.
 - (ii) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the commercialization of AxiLona AXP-100, including expanding our in-house sales and marketing team and conducting academic promotion to expand our market presence.
 - (iii) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the construction of production line for AxiLona AXP-100, and purchasing production equipment to build up our manufacturing capacity for AxiLona AXP-100.
- approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for the development of AxiLona AXP-1000 and our other pipeline products. We plan to complete the design of AxiLona AXP-1000 in the second half of 2026, featuring a higher throughput sequencing chip with ten million nanopore channels, offering nearly ten times the throughput of the AxiLona AXP-100.

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- approximately [REDACTED]%, or HK\$[REDACTED] million, will be used to expand and strengthen our core technology platform to further solidify our unique integration of integrated circuits (IC), biotechnology (BT), and artificial intelligence (AI).
- approximately [REDACTED]%, or HK\$[REDACTED] million, will be used for working capital and general corporate purposes.

If the [REDACTED] from the [REDACTED] exceed the above funding requirements and, to the extent permitted by applicable laws and regulations, we will use the surplus funds for working capital. If we urgently need the funds for the above purposes but cannot immediately obtain the [REDACTED] from the [REDACTED], we will use self-raised funds to meet the relevant funding requirements and replace these self-raised funds with the [REDACTED] from the [REDACTED] when the [REDACTED] become available to us. If the [REDACTED] of the [REDACTED] are not immediately applied to the above purposes, we will only deposit those [REDACTED] into short term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions in Hong Kong and the PRC (as defined under the SFO and the applicable laws and regulations in the PRC).

If the [REDACTED] is set at HK\$[REDACTED] per Share, being the high end of the indicative [REDACTED] range, the [REDACTED] from the [REDACTED] will increase to approximately HK\$[REDACTED] million. If the [REDACTED] is set at HK\$[REDACTED] per Share, being the low end of the indicative [REDACTED] range, the [REDACTED] from the [REDACTED] will decrease to approximately HK\$[REDACTED] million. The above allocation of the [REDACTED] from the [REDACTED] will be adjusted on a pro rata basis in the event that the [REDACTED] is fixed at a higher or lower level compared to the mid-point of the indicative [REDACTED] range stated in this document.

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

If any part of our plan does not proceed as planned for reasons such as changes in government policies that would render any of our plans not viable, or the occurrence of force majeure events, our Directors will carefully evaluate the situation and may [REDACTED] the [REDACTED] from the [REDACTED].

We will issue an appropriate announcement if there is any material change to the above proposed use of [REDACTED].