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## FUTURE PLANS AND USE OF [REDACTED]

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### FUTURE PLANS

See “Business — Our Strategies” for a detailed description of our future plans.

### USE OF [REDACTED]

Assuming the [REDACTED] is [REDACTED] per H Share (being the mid-point of the range of the indicative [REDACTED] as stated in this document) and the [REDACTED] is not exercised, we estimate that we will receive net [REDACTED] from the [REDACTED] of approximately [REDACTED] million, after deducting [REDACTED] fees and commissions and other estimated expenses in connection with the [REDACTED].

We intend to use the net [REDACTED] from the [REDACTED] for the purposes and in the amounts set out below:

- Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million), will be used to enhance our technological capabilities and IT infrastructure, particularly the research and development in technological fields such as AI and big data, leveraging AI empowerment to improve operational efficiency, out of which we intend to spend:
  - (a) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to attract more talents to join our team. We plan to hire professional talents engaged in fields such as big data analytics and AI to enhance our technological strength, as well as strengthening our data management platform capabilities. We aim to increase the number of R&D personnel annually over the next five years, which will be mainly used for upgrading our intelligent dynamic risk control system to improve its accuracy, further optimizing our order matching and product scheduling algorithms, providing personalized intelligent recommendations and services based on user behavior, improving our ability to utilize transaction data accumulated and continuously iterating our IT systems and mobile applications to deliver an excellent user experience to our merchants and users;

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- (b) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to upgrade our technological infrastructure. We plan to allocate it to (i) upgrading our servers and purchasing new IT equipment and software; (ii) upgrading our network bandwidth and storage capacity to better support our growing business needs; and (iii) deepening our cooperation with suppliers of cloud services and other technology services to ultimately enhance our overall service capabilities.
  
- Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million), will be used to further expand our overseas business in order to seize the development opportunities in the overseas rental consumption market, out of which we intend to spend:
  - (a) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to establish local teams in Southeast Asian countries with great potential in the rental consumption industry. Currently, we have established companies in Malaysia and Indonesia. We are actively seeking suitable talents in Southeast Asia to achieve the goal of market expansion. We plan to build overseas marketing and operation teams with local experience and international perspective in the next five years, providing local marketing, operational support and post-transaction services for users to expand our overseas user base and market share; and
  - (b) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to lease our intelligent dispatch warehouses in the Southeast Asian regions where our overseas business operates and deploy our intelligent warehouse management system, etc., so as to strengthen our comprehensive management capabilities for overseas products and improve the speed and accuracy of order response.
  
- Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million), will be used to continuously build our on-demand rental consumption services and expand and enrich the range of rental products, out of which we intend to spend:
  - (a) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to lease or cooperate in deploying same-city warehouses in key urban agglomerations, optimize the warehousing network layout to ensure that high-frequency short-term rental products achieve nearby storage and rapid dispatch; strengthen cooperation with third-party on-demand logistics or delivery teams with the goal of realizing hourly or even minute-level delivery services after users place orders; upgrade our intelligent dispatch system, using big data analysis to predict the demand for goods in various regions, quickly and dynamically allocate inventory, and maximize product turnover and user experience in the short term; and

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- (b) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used for the rental market testing of new products to facilitate our continuous expansion of the range of rental products, especially high-frequency, rigid-demand, and high-value-added categories. For example, we will cooperate with relevant brand owners to launch small-scale pilots in target scenarios, and verify the market demand and service processes of the products through data such as usage frequency, failure rate, and user feedback, thereby ensuring their successful launch and value realization.
- Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million), will be used for targeted marketing to enhance our brand image, out of which we intend to spend:
  - (a) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to further improve our user and merchant acquisition system covering our own mobile apps/mini-program and other mainstream online channels, implement differentiated content delivery and traffic acquisition strategies based on the characteristics of users and merchants and rental consumption scenario characteristics, so as to achieve a broader user and merchant base; and
  - (b) Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million) will be used to carry out brand scenario-based penetration and construction in core business districts, industrial parks and transportation hubs of key cities to enhance brand awareness. Meanwhile, we will integrate offline activities such as industry summits and salons to form an online-offline integrated brand communication matrix and strengthen our influence on users.
- Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million), will be used for selectively pursuing acquisitions of or investments in targets complementary to our business, with potential targets including enterprises that can enhance our technological and service capabilities, such as intelligent equipment management, intelligent warehousing and dispatching, real-time risk control, etc.

When selecting strategic investment and acquisition opportunities, we will consider a number of factors, including the target company's market position, management experience, valuation, track record, financial performance and other relevant aspects. We will select target companies that (1) are in a stable development stage; (2) are led by a senior management team with more than ten years of experience; and (3) have a successful track record in the relevant industrial chain of the rental consumption industry. As at the Latest Practicable Date, we have not identified any specific strategic investment and acquisition targets; and

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- Approximately [REDACTED] of the net [REDACTED], or [REDACTED] million ([REDACTED] million), will be used for working capital and general corporate purposes.

To the extent our net [REDACTED] from the [REDACTED] (including the net [REDACTED] from the exercise of the [REDACTED]) are less than expected, we will decrease the intended use of our net [REDACTED] for the above purposes on a pro rata basis.

If the [REDACTED] is exercised in full, we will receive additional [REDACTED] of approximately [REDACTED] million. We intend to apply the additional net [REDACTED] to the above uses on a pro rata basis.

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

To the extent that the net [REDACTED] of the [REDACTED] are not immediately used for the above purposes, we will only deposit those net [REDACTED] into short-term interest-bearing accounts with licensed commercial banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.