FUTURE PLANS

Please refer to "Business – Our Strategies" in this Document for a detailed discussion of our business strategies and future plans.

USE OF [REDACTED]

The net **[REDACTED]** from the **[REDACTED]** that we will receive, after deducting the **[REDACTED]** commissions and other estimated expenses paid and payable by us in connection with the **[REDACTED]**, is estimated to be approximately HK$**[REDACTED]**, assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]**, being the mid-point of the indicative **[REDACTED]** of HK$**[REDACTED]** to HK$**[REDACTED]** per **[REDACTED]**. We currently intend to apply these net **[REDACTED]** for the following intended purposes in the amounts set forth below:

- Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for expansion to Taiwan market. Taking into account the expected growth in the health and beauty supplements and products markets in Taiwan and the distribution of health and beauty supplements and products in Taiwan is generally similar to Hong Kong, we intend to grow and expand our business to Taiwan market by adopting similar business model through cooperation with large-scale local health and beauty chain retailers in Taiwan. For further details, please refer to "Business – Our Strategies – Expanding into Taiwan market" in this Document. We intend to utilise the **[REDACTED]** on the principal costs for the establishment and development of the distribution business in Taiwan, among which:

  (i) Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, will be used for the establishment of our local office and warehouse in Taiwan, which includes the expenses for rental of office and warehouse, and salaries for certain employees, including brand manager and distribution account manager, for the operation of the business. We expect that the office will be established in around June 2026 and the costs will simultaneously commence to incur. We intend to utilise the net **[REDACTED]** to fund such operating expenses until February 2029. As such, we expect that such costs will amount to approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively.

  In order to aid for our expansion to Taiwan market, we intend to recruit an experienced local brand manager who will be responsible for, among others, developing and executing brand strategies, managing marketing campaigns across various channels with local adoptions, coordinating product launch and ensuring regulatory compliance, collaborating with cross-functional teams and external parties, with an aim to effectively establish presence and build brand recognitions in Taiwan. The required skills, experience and qualifications of the brand manager include, among others, preferably, prior work experience as a brand manager or assistant brand manager roles with ten years of experience or above in marketing, branding and promotion in Taiwan.

  In addition, we intend to recruit an experienced local distribution account manager who will be responsible for, among others, developing and maintaining distributor relationships, developing and implementing sales strategies tailored to specific distributor needs and market conditions, monitoring and analysing stocks, sales and performance metrics of distributors, gathering and reporting on market trends, competitive landscape and customer feedback, with an aim to maintain stable relationship with distributor and ensure the product offerings align with market demands. The required skills, experience and qualifications of the distribution account manager include, among others, ten years of experience or above in account management, sales or distribution management and proven success in managing distributor relationships and meeting sales targets in Taiwan;

  (ii) Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, will be used on the principal costs for the procurement of inventory for the business. Initially, we intend to introduce seven of our products under the brand "Tourmaline（炎痛消）" and six of our existing signature products, namely "Growth Calcium (生長鈣)", "Deer Sinew (鹿筋骨痛丸)", "Crocodile Pro (鱷肺補)", "Revive Natto Vessel Clean (血暢通)", "Revive Ophthalmic Sight Rejuvenat (目再生)" and a probiotic for guts under the brand "Revive", to the Taiwan distribution business. Based on the existing procurement costs and the estimated sales volume for these products with reference to their performance in Hong Kong, we expect that we would allocate approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively, on the procurement costs of products; and

(iii) Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, will be used for the marketing expenses for the promotion of the products in Taiwan market. We intend to promote and advertise our products mainly through placement of online advertisements on social media platforms and engagement of local KOLs after the launch of our products, which is to be in around August 2026. As such, we expect that we would allocate approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively, on the marketing and promotion of our products.

- Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for conducting strategic marketing and promotional campaigns in Hong Kong to further enhance our brand awareness and promote our signature products under our own brands, among others, "Deer Sinew (鹿筋骨痛丸)", "Crocodile Pro (鱷肺補)", "Revive Natto Vessel Clean (血暢通)" and "Revive Ophthalmic Sight Rejuvenat (目再生)", among which:

(i) approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for placement of advertisement and boosting on social media platforms, such as Facebook, YouTube and Xiaohongshu (小紅書) tailoring to the preferences of audiences on different platforms. We expect the estimated cost to be spent on placement of advertisement and boosting on social media platforms to be approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively;

(ii) approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for the engagement of entertainers and/or athletes as product ambassadors and KOLs for promotion of our products. For each of our signature products, we intend to carefully select the entertainers and/or athletes that conform with the image of our brand and appeal to the general public in Hong Kong, with an aim to further enhance the prevalence of our products. We will select our product ambassadors and KOLs based on their reputation, image and popularity on social media and live-streaming platforms, their audience and their compatibility with our brand image. In particular, we would prefer to select those who resonate strongly with our consumer base and have larger number of social media followers. As at the Latest Practicable Date, we have not secured any new engagement of entertainers and/or athletes as our products ambassadors and KOLs. We expect the estimated cost to be spent on the engagement of entertainers and/or athletes as product ambassadors and KOLs for promotion of our products to be approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively;

(iii) approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for the engagement in comprehensive information program and advertising on major television channels, which our Directors consider effective in reaching a significant amount of audience with diverse background in Hong Kong, and expanding our brand's reach and access to a wide customer base. We expect the estimated cost to be spent on the engagement in comprehensive information program and advertising on major television channels to be approximately HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027 and 2028, respectively;

(iv) approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for placement of printed advertisements on MTR stations and buses. To complement and enhance the effectiveness of our advertising afford of engaging entertainers and/or athletes as product ambassadors and KOLs, we intend to place printed advertisement on MTR stations and buses to increase our exposure and further enhance the awareness of our brands and products. We expect the estimated cost to be spent on the placement of print advertisements on MTR stations and buses to be approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively; and

(v) approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for the creation of original media contents, marketing materials and/or sponsored videos. In particular, with respect to our advertisement on social media platforms, we intend to create tailored contents in response to the different preferences of the audiences on different platforms, with an aim to effectively promote our brands and products. We expect the estimated cost to be spent on the creation of marketing contents and materials to be approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively.

- Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for expanding our sales network through the opening of our self-operated stores in Hong Kong in a phased approach. Following the establishment of our first self-operated store in Fanling in October 2025, we plan to further open three, four, and two self-operated stores during the years ending 31 March 2027, 2028 and 2029, respectively. While it is our long-term objective to build more self-operated stores, the subsequent expansion plans will be determined depending on our sales performance and the then market conditions. The sizes of our new self-operated stores are expected to range from approximately 200 square feet to approximately 1,000 square feet. In particular, we intend to open our self-operated stores in accessible locations with high foot traffic of locals and tourists, such as shopping malls or busy areas near transportation hubs.

  We intend to utilise the net **[REDACTED]** on the principal initial establishment costs and deposits of our self-operated stores, as well as the initial procurement costs of our products. The principal initial establishment costs mainly comprise of design and renovation costs, installation costs for surveillance system, fire system, air conditioner and point-of-sale system, and the deposits mainly comprise of rental deposits, utilities deposits and renovation deposits. The expected timeline and costs for our Group's opening of self-operated stores are as follows:

  (i) for the year ending 31 March 2027, approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used on the initial establishment costs, deposits and the initial procurement costs of our products for the three self-operated stores, which is expected to commence operation in around September 2026, December 2026 and March 2027;

  (ii) for the year ending 31 March 2028, approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used on the initial establishment costs, deposits and the initial procurement costs of our products for four self-operated stores, including a flagship store to be opened in a major shopping district, which are expected to commence operation in around June 2027, September 2027, December 2027 and March 2028; and

  (iii) for the year ending 31 March 2029, approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used on the initial establishment costs, deposits and the initial procurement costs of our products for two self-operated stores, which are expected to commence operation in around June 2028 and September 2028.

The following table sets forth the breakdown of the estimated expenses for opening self-operated stores by nature:

		Estimated amounts to be funded by net [REDACTED] from the [REDACTED]
		(HK$' million)
(i)	Initial establishment costs of our self-operated stores	**[REDACTED]**
	– Design and renovation costs	**[REDACTED]**
	– Installation costs for surveillance system, fire system, air conditioner and point-of-sale system	**[REDACTED]**
(ii)	Rental deposits, utilities deposits and renovation deposits	**[REDACTED]**
	– Rental deposits	**[REDACTED]**
	– Utilities and renovation deposits	**[REDACTED]**
(iii)	Initial procurement costs of our products	**[REDACTED]**
Total		**[REDACTED]**

- Approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used for expanding and diversifying our product portfolio under our own brands by introducing and developing new health and beauty supplements and products under our existing and new product lines. In particular, we are exploring to collaborate with research institutions, universities, or laboratories to develop new products. By combining our deep understanding of the needs of the end-customers with the expertise and resources of these organisations, we aim to expand into new product categories such as eye care products for children, stomach-related products, products for brain health and new beauty supplement products. We intend to utilise the net **[REDACTED]** on the production costs, marketing costs and collaboration costs of these products, which are expected to be approximately HK$**[REDACTED]**, HK$**[REDACTED]** and HK$**[REDACTED]** for the years ending 31 March 2027, 2028 and 2029, respectively.
- The remaining balance of approximately HK$**[REDACTED]**, representing **[REDACTED]** of the net **[REDACTED]**, is expected to be used as general working capital.

It is expected that the **[REDACTED]** allocated to each of the above purposes will be utilised within four years after the **[REDACTED]**.

IMPLEMENTATION PLAN

				Approximate net [REDACTED] to be utilised		
Business strategies	**Aggregate amount**		**Breakdown**	**For the year ending 31 March 2027**	**For the year ending 31 March 2028**	**For the year ending 31 March 2029**
	(HK$' million)	*%*	*(HK$' million)*	*(HK$' million)*	*(HK$' million)*	*(HK$' million)*
Expansion to Taiwan market	**[REDACTED]**	**[REDACTED]**				
(i) Establishment of our local office and warehouse in Taiwan			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(ii) Principal costs for the procurement of inventory for the business			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(iii) Marketing expenses for the promotion of the six products in Taiwan market			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

Business strategies	Aggregate amount		Approximate net [REDACTED] to be utilised			
			Breakdown	For the year ending 31 March 2027	For the year ending 31 March 2028	For the year ending 31 March 2029
	(HK$' million)	*%*	*(HK$' million)*	*(HK$' million)*	*(HK$' million)*	*(HK$' million)*
Conduct strategic marketing and promotional campaigns in Hong Kong	**[REDACTED]**	**[REDACTED]**				
(i) Placement of advertisement and boosting on social media platforms			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(ii) Engagement of entertainers and/or athletes as product ambassadors and KOLs for promotion of our products			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(iii) Engagement in comprehensive information program and advertising on major television channels			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(iv) Placement of printed advertisements on MTR stations and buses			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(v) Creation of original media contents, marketing materials and/or sponsored videos			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Expand our sales network through the opening of our self-operated stores in Hong Kong in a phased approach	**[REDACTED]**	**[REDACTED]**				
(i) Initial establishment costs of our self-operated stores			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(ii) Rental deposits, utilities deposits and renovation deposits			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
(iii) Initial procurement costs of our products			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Expand and diversify our product portfolio under our own brands	**[REDACTED]**	**[REDACTED]**				
Introduce and develop new health and beauty supplements and products under our existing and new product lines			**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
General working capital	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**			

BASES AND ASSUMPTIONS

The implementation plan set out by our Directors is based on the following bases and assumptions:

(i) there will be no material changes in existing laws and regulations, or other government policies relating to our Group, or in the political, social, economic or market conditions in Hong Kong and in other places where we operate or will operate our business;

(ii) there will be no material changes in the prospects of the health and beauty supplements and products industry in Hong Kong and in other places where we operate or will operate our business;

(iii) we continue our existing operations in substantially the same manner as they were carried out during the Track Record Period and we will also be able to carry out our development plans without material disruptions to our existing business;

(iv) there will be no disasters, natural, political or otherwise, which would materially disrupt the businesses or operations of our Group or cause substantial loss, damage or destruction to our properties or facilities;

(v) we will have sufficient financial resources to meet the planned capital expenditures and business development requirements during the period to which the business objective relates;

(vi) there will be no material changes in the funding required for each of the planned application of funds in this section and as described in "Use of **[REDACTED]**" in this section as estimated by our Directors;

(vii) the **[REDACTED]** will be completed in accordance with and as described in "Structure of the **[REDACTED]**" in this Document;

(viii) we will be able to retain the key staff in our management team and recruit suitable staff for our expansion;

(ix) there will be no changes in the effectiveness of the licences, permits and qualifications obtained by our Group, where applicable;

(x) there will be no significant change in our Group's business relationship with our customers and suppliers;

(xi) there will be no material changes in the bases or rates of taxation applicable to the activities of our Group; and

(xii) our Group will not be materially affected by the risk factors as set out in "Risk Factors" in this Document.

To the extent that the net **[REDACTED]** from the **[REDACTED]** are insufficient to fund our Group's business strategies, our Directors may delay the pace of the implementation of such business strategies until we have sufficient internal resources. Our Directors may also consider other factors when determining the pace of implementation, such as the long-term funding needs and the need to maintain a healthy level of working capital for our Group.

If the **[REDACTED]** is fixed at the high-end of the indicative range of the **[REDACTED]**, being HK$**[REDACTED]** per **[REDACTED]**, the net **[REDACTED]** to be received by our Group from the **[REDACTED]** will increase by approximately HK$**[REDACTED]**. Our Group intends to apply the additional net **[REDACTED]** for the above purposes on a pro-rata basis. If the **[REDACTED]** is set at the low-end of the indicative range of the **[REDACTED]**, being HK$**[REDACTED]** per **[REDACTED]**, the net **[REDACTED]** to be received by our Group from the **[REDACTED]** will decrease by approximately HK$**[REDACTED]**. Our Group intends to reduce the net **[REDACTED]** for the above purposes on a pro-rata basis.

The additional net **[REDACTED]** that we would receive if the **[REDACTED]** was exercised in full would be (i) HK$**[REDACTED]** (assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]**, being the Maximum **[REDACTED]**), (ii) HK$**[REDACTED]** (assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]**, being the mid-point of the **[REDACTED]**) and (iii) HK$**[REDACTED]** (assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]**, being the minimum **[REDACTED]**).

To the extent that the net **[REDACTED]** from the **[REDACTED]** (including the net **[REDACTED]** from the exercise of the **[REDACTED]**) are either more or less than expected, we may adjust our allocation of the net **[REDACTED]** for the above purposes on a pro-rata basis.

If the net **[REDACTED]** from the **[REDACTED]** are not immediately applied to the above purposes or if our Group is unable to effect any part of the future plans as intended, our Group will only deposit the net **[REDACTED]** into short-term interest-bearing accounts at licensed commercial banks and/or other authorised financial institutions (as defined under the Securities and Futures Ordinance or applicable laws and regulations in other jurisdictions). In such event or if there is any material change to the above proposed use of **[REDACTED]**, we will comply with the appropriate disclosure requirements under the Listing Rules.