FUTURE PLANS

See "Business — Our Strategies" in this document for a detailed description of our future plans.

USE OF [REDACTED]

We estimate that we will receive net **[REDACTED]** from the **[REDACTED]** of approximately **[REDACTED]** million, assuming an **[REDACTED]** of **[REDACTED]** per Share (being the mid-point of the **[REDACTED]** range of between **[REDACTED]** and **[REDACTED]** per Share), after deducting the **[REDACTED]** commissions and estimated expenses paid or payable by us in connection with the **[REDACTED]** and assuming that the **[REDACTED]** is not exercised.

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

- approximately **[REDACTED]**%, or **[REDACTED]** million, will be used for ongoing and planned R&D to further enrich our product lines to build a competitive portfolio from 2026 to 2028:
  - approximately **[REDACTED]**%, or **[REDACTED]** million, will be used for the R&D of our life support products, including: (i) the R&D of our medication delivery products; (ii) the R&D of our anesthesia machines and airway management products; (iii) the R&D of our rehabilitation products; and (iv) the R&D of life support consumable products;
  - approximately **[REDACTED]**%, or **[REDACTED]** million, will be used for the R&D of our minimally invasive interventional products, including (i) the development of our endoscope products; and (ii) the development of our minimally invasive interventional products for digestive and urological systems;
  - approximately **[REDACTED]**%, or **[REDACTED]** million, will be used for the R&D of our IVD products, including the R&D of our IVD equipment products and the development of our IVD reagents and test kits;

  The following table sets forth a breakdown of our implementation plan for ongoing and planned R&D from 2026 to 2028, based on our current estimates, which is subject to changes based on our actual needs and market conditions at the relevant time.

	For the year ending December 31,		
	2026	2027	2028
		(HK$ in millions)	
R&D of life support products	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Infusion equipment, VTE prevention equipment, monitors and related consumables	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Anesthesia machines, vaporizers, pulmonary function instrument and related consumables	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
R&D of minimally invasive interventional products	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Endoscopic product, including disposable endoscopes and reusable endoscopes	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

	For the year ending December 31,		
	2026	2027	2028
		(HK$ in millions)	
Minimally invasive interventional surgical consumables used for the diagnosis and treatment of diseases of the digestive and urinary systems	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
R&D of IVD products	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
IVD equipment, including equipment for blood grouping, chemiluminescence, coagulation testing, and molecular diagnostic	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
IVD consumables, including blood grouping, chemiluminescence, coagulation testing, molecular diagnostic reagents and consumables	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

(1) Each of the above planned R&D involves development of new products as well as improvements on existing products.

- approximately [**REDACTED**]%, or [**REDACTED**] million, will be used to develop our manufacturing centers to expand our production capacity, including investments in production facilities and upgrades of production lines from 2027 to 2029. This expansion aims at optimizing and integrating production lines and increasing production capacity, thereby further propelling our continuous growth. In particular, we intend to allocate the [**REDACTED**] as follows:

  ◦ approximately [**REDACTED**]%, or [**REDACTED**] million, will be used to support the development of our new R&D and manufacturing center in Changzhou, including among others, procurement of production equipment, upgrades to intelligent manufacturing lines, and construction of supporting facilities;

  ◦ approximately [**REDACTED**]%, or [**REDACTED**] million, will be used for production line upgrades and capacity optimization at our other manufacturing facilities, including equipment replacement and procurement, upgrades to intelligent production lines, as well as plant renovation and supporting infrastructure improvements;

The following table sets forth a breakdown of our implementation plan for production capacity expansion from 2027 to 2029, based on our current estimates, which is subject to changes based on our actual needs and market conditions at the relevant time.

	For the year ending December 31,		
	2027	2028	2029
		(HK$ in millions)	
New R&D and manufacturing center in Changzhou	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Other manufacturing facilities	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

- approximately [**REDACTED**]%, or [**REDACTED**] million, will be used to further enhance our sales and marketing capabilities to support scalable business growth from 2026 to 2028:

  - approximately [**REDACTED**]%, or [**REDACTED**] million, will be used for the sales and marketing activities in overseas markets, including (i) deepening our current presence in key regions such as Europe, Asia and Latin America and (ii) expanding into markets that align with our existing resources, including the United Kingdom, the Netherlands, India, Colombia, Mexico, Brazil, Turkey, Thailand and Indonesia, where all the relevant licenses necessary for selling our products have been obtained, either by us or by our third-party distributors; and

  - approximately [**REDACTED**]%, or [**REDACTED**] million, will be used for our domestic sales and marketing activities in China, including key regions such as the Yangtze River Delta, Pearl River Delta, Beijing-Tianjin-Hebei region, Central China and Southwest China, on the basis of our existing coverage across 31 provinces. In particular, we will continue to strengthen sales coverage and customer reach in core cities including Shanghai, Beijing, Guangzhou, Shenzhen, Nanjing, Wuhan, Zhengzhou, Chengdu, Chongqing, Changsha, Hefei, Xi'an, Jinan, Shenyang, Kunming and Changzhou;

  We intend to hire around 40 new staff, primarily to support our sales, marketing, customer service and business development functions. These prospective staff are generally expected to possess over three years of relevant work experience, with professional backgrounds in the healthcare industry, specifically in sectors such as minimally invasive intervention, anesthesia and respiratory solutions, or in vitro diagnostics, with proficiency in English and relevant local languages as a must. The remuneration packages for these additional personnel will be determined based on their specific job functions, qualifications, seniority, geographic location and prevailing market conditions. We also plan to launch marketing campaigns in the next five years, including participating in domestic and overseas industry exhibitions and academic conferences, holding product launch events, carrying out academic promotion, organising clinical training and seminars, conducting brand promotion, advancing distributor recruitment, and strengthening coverage of hospitals and key customers. The following table sets forth a breakdown of our implementation plan for sales and marketing enhancement from 2026 to 2028, based on our current estimates, which is subject to changes based on our actual needs and market conditions at the relevant time.

	For the year ending December 31,		
	2026	2027	2028
		(HK$ in millions)	
Overseas sales and marketing	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Domestic sales and marketing	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]

- approximately [**REDACTED**]%, or [**REDACTED**] million, will be used to fund potential strategic investments and acquisitions globally that could complement and expand our product portfolio and technologies, and in turn further drive our business growth. For details, see "Business — Our Strategies" in this document. We plan to prudently evaluate and consider a wide array of potential investments in emerging businesses that are expected to have synergetic effects on our business. Specifically, we will consider relevant criteria including: (i) medical device companies of moderate size; (ii) businesses that are complementary to our existing business units; and (iii) businesses with industry know-how in the verticals in which we intend to increase the penetration in the future. According to CIC, there were ample potential acquisition and investment targets in the medical product industry or upstream and downstream industries in China as of the Latest Practicable Date, which could meet our selection criteria. According to CIC, there were 35,758 certified medical device companies in China in 2025 and approximately 95% of M&A transactions in China's medical device sector over the past two years had a valuation of less than RMB1 billion. As of the Latest Practicable Date, we had not identified any investment or acquisition targets in this regard but will prioritize targets with annual revenue of more than RMB10 million in the life support sector and the minimally invasive interventional sector and also actively monitor and evaluate potential targets in other related or complementary areas, with a focus on targets located in China, Europe and Latin America, among others. The primary focus of our development strategy is to leverage our strengths, deepen our presence in the medical device industry, continuously expand our market penetration, and increase our average customer spending.

- approximately [**REDACTED**]%, or [**REDACTED**] million, will be used to upgrade our IT infrastructure and digital platform; and

  The following table sets forth a breakdown of our implementation plan for upgrading IT infrastructure and digital platform from 2026 to 2028, based on our current estimates, which is subject to changes based on our actual needs and market conditions at the relevant time.

	For the year ending December 31,		
	2026	**2027**	**2028**
		(HK$ in millions)	
Annual usage fees, maintenance fees, and development fees for various existing software	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]
IT assets, including office equipment, network equipment, management and operation software	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]
Total	[**REDACTED**]	[**REDACTED**]	[**REDACTED**]

- approximately [**REDACTED**]%, or [**REDACTED**] million, will be used for our working capital and other general corporate purposes.

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, we will receive additional [**REDACTED**] of approximately [**REDACTED**] million, assuming an [**REDACTED**] of [**REDACTED**] per Share (being the mid-point of the [**REDACTED**] range stated in this document). In the event that the [**REDACTED**] is exercised, we intend to apply the additional [**REDACTED**] to the above purposes on a *pro rata* basis.

To the extent that the [**REDACTED**] from the [**REDACTED**] are not immediately required for the above purposes and to the extent permitted by applicable laws and regulations or if we are unable to put into effect any part of our development plan as intended, we will only hold such funds in short-term interest-bearing deposits with authorized financial institutions as defined under SFO or applicable laws and regulations in other jurisdictions and/or licensed banks so long as it is deemed to be in the best interests of our Company.

If any part of our plans 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 reallocate the [**REDACTED**] from the [**REDACTED**]. We will issue an appropriate announcement if there is any material change to the above proposed use of [**REDACTED**].