
FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

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

USE OF [REDACTED]

Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the maximum [REDACTED]), we estimate that we will receive net [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED], after deducting [REDACTED] commissions, fees and estimated expenses payable by us in connection with the [REDACTED] and assuming that the [REDACTED] is not exercised.

In line with our strategies and based on the priority of business development needs, we plan to apply these net [REDACTED] for the following intended purposes in the amounts set forth below:

- approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated to enhance and optimize our R&D and innovation capabilities of our entire product and solution stack to drive full-chain technology upgrades through “AI × Data.” Specifically:
 - (i) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used for a comprehensive upgrade to our “AI × Data” architecture. We aim to expand the resources required for the upgrade through procuring necessary hardware and software from third-party suppliers. We also plan to expand our research and development team to adapt to our continued business expansion in the next few years.

To procure the required hardware and software for the above architecture upgrade, we intend to purchase or rent equipment spanning standard performance servers, high performance servers, cloud computing services, data and corpus and software.

- (ii) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used to globally improve our technical capabilities to deliver products, services and solutions. We aim to develop and offer on-demand and customized products, services and solutions to address the potential needs of users.

With our established research and development center located in China, we expect to leverage our extensive research and development capabilities to perform scenario-based, application-level research and development functions to specifically address diversified issues and needs for different customers. It is well-justified based on (i) the evolving cloud adoption needs from potential customers and (ii) the fast-changing local demands for user interfaces by integrating local languages to optimize cloud utilization.

In recruiting qualified candidates for strengthening our research and development capabilities, we seek to recruit talents to enhance our ability towards greater product adaptation.

- (iii) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used to improve the level and efficiency of internal management and operation by transforming traditional management processes into digital formats.

To implement the above recruitment plans, we intend to progressively expand our technical team over the next five years to support our business development and operational needs in different regions. In line with our business growth and development strategies, we plan to recruit a total of 26 technical personnel on a phased basis, with the number of new hires increasing from two in 2026, two in 2027, four in 2028, seven in 2029 and eleven in 2030. These personnel will primarily focus on enhancing our capabilities in data processing, AI model development, productization and internal digital management. They are expected to possess relevant academic backgrounds in computer science, software engineering, artificial intelligence, mathematics or information management, and to have experience in areas such as large language model-related technologies (including model training, fine-tuning, inference and retrieval-augmented generation), database performance optimization, enterprise system implementation, and digital transformation projects. We expect the annual salary

FUTURE PLANS AND USE OF [REDACTED]

for such personnel to range from approximately RMB0.8 million to RMB1.0 million per person over the five-year period, reflecting differences in seniority and market conditions. Through these hires, we aim to strengthen our technological capabilities, improve operational efficiency and support the execution of our business strategies across different regions.

- approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated for upgrading and expanding our product and solution stack, including, among others,
 - (i) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used for the platform upgrade of our product matrix. The user interfaces of our product offerings necessitate further unification and integration to reduce the perceived obvious boundaries among users and retain the capability of seamlessly switching between different data and AI products. Our goal is to deliver a unified platform that tightly integrates AI and big data capabilities, thereby empowering users with seamless execution of complex data processing, AI development and application construction without being burdened by underlying technical complexity. Through this, we are managed to break down technical soils and enable end-to-end synergy across AI and data workflows;
 - (ii) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used to upgrade our existing product and solution offerings; and
 - (iii) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used to upgrade our industry-specific solutions to accommodate to new customers across a spectrum of industries and regions.

To implement the aforementioned product and solution stack upgrade and expansion plans, we intend to progressively expand our research and development team over the next five years to support the upgrade of our product matrix and industry-specific solutions across different regions. In line with our development strategies, we plan to recruit a total of 18 technical personnel on a phased basis, with the number of new hires increasing from one in 2026, one in 2027, one in 2028, five in 2029 and ten in 2030. These personnel will primarily focus on product development, distributed system optimization, AI-related functionalities and industry-specific solution enhancement. They are expected to possess relevant academic backgrounds in computer science, software engineering, artificial intelligence or mathematics, and to have experience in areas such as software development for large-scale distributed systems, AI analytics and model-related applications, and enterprise solution development. We expect the annual salary for such personnel to range from approximately RMB0.8 million to RMB1.2 million per person over the five-year period, reflecting differences in seniority and market conditions. Through these hires, we aim to enhance our product capabilities, accelerate solution iteration and better address the evolving needs of customers across different industries and regions.

- approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated to strengthen our sales channels and team building in key markets.
 - (i) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used for our sales channels expansion in key markets with growth potential. We select our target markets according to various factors, such as the market demands for digital and intelligent transformation, local policy environments, and regulatory approach towards Chinese enterprises. To address the potential regulatory challenges which we may face alongside our expansion, such as the adherence with local data security laws and regulations, we are committed to devoting additional resources in software testing and certification work and engaging local counsel to ensure our software is complied with local data and security laws and regulations from time to time. Given we may face intense competition from international companies in the countries we plan to enter, we are dedicated to enhancing our product competitiveness in terms of functionality, performance, usability, and scalability. We plan to progressively expand our sales team to support our business development in key markets. In line with our market expansion strategy, we intend to recruit a total of 33 sales personnel over the next five years on a phased basis, with the number of new hires increasing from six in

FUTURE PLANS AND USE OF [REDACTED]

2026, six in 2027, six in 2028, seven in 2029 and eight in 2030. These personnel will primarily focus on customer acquisition, channel development and localized business support for our operations. Our Directors are of the view that the aforementioned expansion initiatives will not materially affect our cost of sales, primarily due to the relatively high standardization of our products and services and our phased approach to expanding our sales and service network.

- (ii) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used for setting up our localized team and channels. We plan to recruit local personnel in the domestic market to further expand and enhance our sales channels. In addition, we also plan to rent operational space in selected provinces to house our local branches.
- approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated for improving our commercialization capability and brand influence.
 - (i) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used for our brand building.

For business development activities such as attending both domestic and international exhibitions, hosting industry conferences, rolling out demos of our new products, services and solutions in China.

- (ii) approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], will be used for our collaborations with other market participants. We plan to deepen our collaborations with other market-leading players.
- approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated for making strategic investments. Our targets for potential investments will be on companies with complementary solutions that align with our existing offerings to create synergies, as well as suitable targets with innovative technologies that are compatible and complementary to our technology platform. According to Frost & Sullivan, there are a sufficient number of suitable targets in the market that are able to meet the Group’s requirements; and

To improve our operational sustainability, we seek to engage in equity investments as a minority shareholder in targeting entities that are relatively smaller in scale but possess the capability of enriching our research and development needs, such as companies which own proprietary functional and deliverable industry applications and solutions to foster our industry expertise.

- approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated for working capital and other general corporate purposes.

In the event that the [REDACTED] is exercised in full, the additional net [REDACTED] that we would receive would be HK\$[REDACTED] (assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the maximum [REDACTED]). Any additional net [REDACTED] received from the exercise of the [REDACTED] will also be allocated to the above purposes 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 or if we are unable to put into effect any part of our future development plan as intended, and to the extent permitted by the relevant laws and regulations, we will only deposit such net [REDACTED] into short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions (as defined under the Securities and Futures Ordinance or the applicable laws and regulations in other jurisdictions) so long as it is deemed to be in the best interests of the Company. In such an event, we will comply with the appropriate disclosure requirements under the Listing Rules.