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## FUTURE PLANS AND [REDACTED]

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### FUTURE PLANS

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

#### [REDACTED]

We estimate that the net [REDACTED] of the [REDACTED], after deducting the estimated [REDACTED] and other fees and expenses payable by us in connection with the [REDACTED], will be approximately HK\$[REDACTED], assuming the [REDACTED] is fixed at HK\$[REDACTED] per [REDACTED] (being the [REDACTED] of the indicative range of the [REDACTED] of HK\$[REDACTED] to HK\$[REDACTED] per [REDACTED]), and that the [REDACTED] is not exercised.

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

- Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be used for the establishment of a new manufacturing site to further support our business expansion.

In line with industry practice, the smart cockpit industry operates on long lead times due to the inherently complex and highly customized nature of projects. Global OEMs and Tier-1 suppliers are becoming more stringent in their partner selection, insisting on not just exceptional product quality and reliability but also elevated standards for supply capacity, responsiveness, and localized assistance. According to Frost & Sullivan, some of the OEM customers require suppliers to have dedicated production capacity and proximity to OEM plants. By establishing our own manufacturing site, we can provide a one-stop service, from smart cockpit software development to integrated software and hardware solution mass production, which may enhance our credibility and appeal to an expanded clientele.

We consider that the location of our own manufacturing site should be strategically located near our major customers and suppliers, thereby reducing logistics expenses and enhancing relationships with customers and suppliers. We intend it shall be designed to meet national environmental standards, such as energy efficiency and waste minimization, supporting our ESG commitments, and to be equipped with automated machinery which aims for higher throughput, lower unit costs and improve profit margins. Consequently, our own manufacturing site shall improve our overall operational and R&D efficiency while also guaranteeing the quality of our products.

Of our planned capital expenditures relating to the establishment of the new manufacturing site:

- (i) Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], consist of costs related to land and facilities, including the leasing or purchase of land, as well as expenses related to construction and renovation of a manufacturing site. We have initiated negotiations with local government authorities in the Yangtze River Delta, Middle Yangtze River Urban Agglomeration and Pearl River Delta regions, taking into consideration, among others, any business-related subsidies the local government may offer and strategically located near our major customers and suppliers, as well as logistics infrastructure. We intend to lease equipped factory premises that can be adapted to our needs;

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- (ii) Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], consist of costs related to equipment and operational setup, including the purchase and installation of machinery tailored for the development of our smart cockpit solution and AI-powered components, employee recruitment and training, and the development of AI-enabled monitoring frameworks for the purpose of automating workflows, enhancing production quality, and supporting seamless integration across R&D, production, and sales.

The following table illustrates the breakdown of the expected costs and expenses of establishing our new manufacturing site within the first 12 months upon completion of the [REDACTED]:

	<b>Total amount of costs and expenses</b>
	<i>(RMB'000)</i>
Site leasing and renovation . . . . .	[REDACTED]
Equipment and machinery . . . . .	[REDACTED]
Research & development . . . . .	[REDACTED]
Working capital . . . . .	[REDACTED]
<b>Total</b> . . . . .	<b>[REDACTED]</b>

The following table illustrates the breakdown of designed production capacity and projected production value for our standard domain controllers and premium domain controllers to be produced in our new manufacturing site within the first 12 months upon completion of the [REDACTED]:

	<b>Designed annual production capacity</b>
	<i>(in thousand units)</i>
Standard domain controllers . . . . .	[REDACTED]
Premium domain controllers . . . . .	[REDACTED]
<b>Total</b> . . . . .	<b>[REDACTED]</b>

  

	<b>Projected production value</b>
	<i>(RMB'000)</i>
Standard domain controllers . . . . .	[REDACTED]
Premium domain controllers . . . . .	[REDACTED]
<b>Total</b> . . . . .	<b>[REDACTED]</b>

*Notes:*

The designed production capacity and projected production value are based on the following assumptions: (i) a six-month construction period shall be required, during which interior fit-out, equipment procurement and customer audits shall be completed; and mass production shall begin six months after construction is completed; and (ii) the average [REDACTED] of domain controllers is assumed to be approximately between RMB[REDACTED] per unit.

Our current construction plan is to finalize the selection for our self-owned manufacturing site, and to commence construction, in the second half of 2026. This schedule is subject to various uncertainties, including obtaining relevant regulatory approvals.

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## FUTURE PLANS AND [REDACTED]

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- Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be used for technology R&D and expansion of our solution portfolio. We intend to focus our R&D initiatives on the development and optimization of our high-computing power smart cockpit software and integrated software and hardware solution. Specifically, we plan to allocate:
  - (i) Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], to further strengthen our R&D initiatives with a focus on the continued development and optimization of our smart cockpit software and our integrated software and hardware solution. In particular, we aim to enhance our smart cockpit platform products, leveraging cutting-edge chips. We intend to focus our efforts on integrating advanced features, including enhancement of our AI Agent architecture enabling co-evolution between terminal and cloud. For details of our in-development R&D programs, see “Business — Our Strategies — Continuous Development to Capture Industry and Market Opportunities”.
  - (ii) Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], to advance the integration of AI and digital intelligence across our R&D and operations to solidify and enhance our competitive advantage, including the development of “AI Agent 2.0” features such as panoramic vision and voice interaction, intelligent driving companions, and scenario-based reasoning capabilities. In addition, we intend to purchase cloud-based computing power equipment for AI arithmetic enhancement. For details of our in-development R&D programs, see “Business — Our Strategies — Continuous Development to Capture Industry and Market Opportunities”.
- Approximately [REDACTED]% of the net [REDACTED], or HK\$[REDACTED], is expected to be allocated to for working capital and general corporate purposes.

The above [REDACTED] of the [REDACTED] of the [REDACTED] will be adjusted on a pro rata basis in the event that the [REDACTED] is fixed below or above the [REDACTED] of the indicative [REDACTED] range. Any additional [REDACTED] received from the exercise of the [REDACTED] will also be allocated to the above purposes on a pro rata basis. In the event that the [REDACTED] is exercised in full, we will receive net [REDACTED] of HK\$[REDACTED] (after deducting the estimated [REDACTED] and other fees and expenses payable by us in connection with the [REDACTED] and assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the [REDACTED] of the indicative [REDACTED] range).

To the extent that the net [REDACTED] are not immediately applied to the above purposes or if we are unable to put into effect any part of our development plan as intended, we intend to deposit the 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. In such event, we will comply with the appropriate disclosure requirements under the Listing Rules. We will issue an appropriate announcement if there is any material change to the above proposed [REDACTED].