FUTURE PLANS

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

USE OF [REDACTED]

Assuming that the [**REDACTED**] is not exercised, after deducting the [**REDACTED**] commissions and other estimated [**REDACTED**] expenses payable by us in connection with the [**REDACTED**], and assuming an [**REDACTED**] of HK$[**REDACTED**] per Share (being the mid-point of the indicative [**REDACTED**] range of HK$[**REDACTED**] and HK$[**REDACTED**]), we estimate that we will receive net [**REDACTED**] of approximately HK$[**REDACTED**] from the [**REDACTED**]. We intend to use the [**REDACTED**] from the [**REDACTED**] for the purposes and in the amounts set forth below:

	Year ended December 31,						
	2026	2027	2028	2029	2030	Total	Approximate % of the total
	(HK$ million)						
Research and development of agricultural robotics products	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%
Expand our global sales and service network	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%
Establish a new headquarters	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%
Working capital and general corporate purposes	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]%

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for the research and development of agricultural robotics products to cover all aspects of crop management, raising our market share and visibility and allowing us to maintain our leading position in the agricultural robotics industry. See "Business — Our Strategies." In particular:

    ◦ approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for supporting our R&D team. In order to continuously optimize our existing product portfolio and provide users with agricultural robots that are more advanced, safer and reliable, we intend to expand our R&D team to approximately 1,500 personnel in 2030 through sustained investments. We plan to recruit talent with backgrounds in mechanical engineering and automation, computer science, network engineering and aerospace engineering. With a robust talent development framework, we are able to attract and retain top professionals with extensive research experience, foster a stable and motivated workforce, and ultimately enhance the efficiency and effectiveness of our R&D activities;

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for research and development of new products, mainly covering the procurement of raw materials and molds to support product innovation. We plan to (i) upgrade our existing product lines, including agricultural drones, agricultural rovers, autopilot consoles and smart farm IoT products to enhance their intelligence and automation. For example, our agricultural drones will feature enhanced payload capacity and advanced obstacle avoidance capabilities, further improving operational efficiency and safety in the field, and (ii) develop new agricultural robots for emerging application scenarios such as intelligent irrigation control, automated fertilization and integrated smart farm management, to enrich our product matrix. These efforts will enable us to introduce additional functions for our agricultural robots, address a wider range of application scenarios, and further expand our market potential;

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for (i) procurement of advanced R&D equipment and hardware, primarily including equipment for testing radar accuracy, flight stability as well as battery charging and discharging speed, which will support faster innovation cycles, improved product reliability, and better energy efficiency; and (ii) procurement of R&D software, mainly including office software, design and modeling software and project management software, which will enable us to streamline project and process management, enhance design capabilities and facilitate more effective collaboration within our R&D team, thereby significantly improving our R&D workflow management and increasing overall efficiency.

We expect our research and development efforts in agricultural robotics to drive comprehensive crop management solutions and reinforce our industry leadership; however, the outcome of such initiatives is inherently uncertain. In the short to medium term, increased investment in research and development is expected to result in higher operating expenses, which may put pressure on our cost structure and profit margin. Such investments may also affect our cash flow position, particularly if the commercialization of new products takes longer than anticipated or market acceptance is lower than expected. However, in the long term, we anticipate that these investments will enhance our technological capabilities, expand our product portfolio, and improve our competitiveness, which is expected to support sustainable revenue growth, strengthen our market position, and potentially improve our overall profitability.

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used to further expand our global sales and service network, enhancing our brand awareness, market penetration, and service efficiency worldwide. See "Business — Our Strategies." In particular:

  - approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used to expand our sales and service team. We intend to recruit approximately 60 overseas sales personnel and 30 overseas after-sale service personnel. Overseas sales personnel will be required to have strong foreign language skills, negotiation and contract execution capabilities, and expertise in localized market analysis and promotional strategy development. Overseas after-sale service personnel will be expected to possess foreign language proficiency and solid technical knowledge of our products, experience with professional tools for fault diagnosis, troubleshooting and maintenance, as well as the ability to resolve complex hardware and software issues. In order to deliver a consistent and high-quality user experience across all overseas markets, we also plan to recruit more service personnel for overseas after-sale service to provide technical support, maintenance, and training to international users.

  - approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for brand promotion and market development in overseas markets, including (i) participating in or organizing leading industry exhibition and key regional events, (ii) implementing a comprehensive digital marketing strategy including enhancing the Company's website, improving visibility on search engines, managing social media accounts and advertising across mainstream social medias, as well as setting up and maintaining online sales channels, and (iii) strengthening public relations and media outreach to further enhance our brand image. Through these initiatives, we intend to implement more localized and comprehensive market development strategies, in contrast to our fragmented approach during the Track Record Period, which primarily involved participating in international trade exhibitions, inviting overseas customers to visit our facilities, and arranging overseas business trips for our sales personnel to engage with distributors; and

  - approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used to expand our sales network in global markets. As part of our channel development strategy, we will support distributors' participation in trade exhibitions, shopfront decoration, local promotional activities and advertising campaigns. We also plan to strengthen cooperation with local distributors by organizing regular meetings to facilitate communication and share market insights, and offering demonstration units of our products to new distributors to support their business development, enhance their understanding of our products, and enable them to better demonstrate product features and benefits to users. These efforts will enable us to improve sales coverage, respond more efficiently to market demand, increase brand exposure and connect with potential distributors and users;

We expect that expanding our global sales and service network will significantly enhance our brand awareness, market penetration, and service efficiency worldwide. In the short term, these initiatives will lead to higher selling and distribution expenses, and may affect our cash flow position, particularly if the expansion takes longer than anticipated or if the expected increase in sales is not realized as quickly as planned. However, in the long term, we anticipate that these investments will strengthen our international presence, improve customer engagement, and drive sustainable revenue growth by capturing new markets and increasing our share in existing ones.

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used to establish a new headquarters, which will serve as a central hub for our management, research, and innovation activities. As our workforce continues to grow and our business footprint expands, the existing leased headquarters can no longer adequately meet our operational needs. Meanwhile, the unit rental cost of our current headquarters has been rising steadily. To optimize resource allocation and reduce operating costs, we plan to lease premises in the Huangpu District, Guangzhou with a gross floor area of approximately 16,674.24 square meters. The proposed site offers a significantly larger area compared to our existing headquarters and a substantially lower unit rental cost, which will provide expanded space for a growing R&D team, advanced equipment to meet evolving technological demands, and versatile field testing environments tailored to diverse agricultural scenarios. These enhancements will lay a solid physical and technological foundation for high-efficiency, scalable innovation and enable us to accelerate the development and deployment of next-generation agricultural robotics solutions. We do not intend to sell or lease any of our owned property to any third party upon establishing the new headquarters. In particular:

  - approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for the payment of rental fees; and

  - approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for design and renovation. The new headquarters is expected to provide an enhanced working environment, foster cross-functional collaboration, and support the efficient execution of our research and development projects.

  We expect that establishing a new headquarters will support our long-term development and operational efficiency. In the short to medium term, the design and renovation of the new headquarters will require significant capital expenditure and may temporarily increase our administrative expenses and impact our cash flow. Nevertheless, in the long term, we anticipate that the new headquarters will enhance our organizational efficiency, foster collaboration and innovation, and provide a solid foundation for future growth and competitiveness.

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], will be used for working capital and general corporate purposes.

In the event that the [**REDACTED**] is set at the maximum [**REDACTED**] or the minimum [**REDACTED**] of the indicative [**REDACTED**] range, the net [**REDACTED**] of the [**REDACTED**] will increase or decrease by approximately HK$[**REDACTED**], respectively.

If the [**REDACTED**] is fully exercised, we will receive additional net [**REDACTED**] of approximately HK$[**REDACTED**] for [**REDACTED**] Shares to be allotted and issued upon the full exercise of the [**REDACTED**] based on the [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**], being the mid-point of the [**REDACTED**] range, and after deducting the [**REDACTED**] fees and commissions payable by our Company. The additional amount raised will be applied to the above areas of use of [**REDACTED**] on a pro rata basis. To the extent that the net [**REDACTED**] from the [**REDACTED**] are either more or less than expected, we will adjust our allocation of the net [**REDACTED**] for 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 purposes described above and to the extent permitted by the relevant laws and regulations, we will only deposit the unused 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 applicable laws and regulations in other jurisdictions).