FUTURE PLANS

Please see "Business – Our Strategies" for further details of our future plans.

USE OF [REDACTED]

Assuming an **[REDACTED]** of HK$**[REDACTED]** per H Share (the maximum **[REDACTED]**) and the **[REDACTED]** is not exercised, we estimate that we will receive **[REDACTED]** of approximately HK$**[REDACTED]** million from the **[REDACTED]** after deducting the **[REDACTED]** commissions and other estimated expenses paid and payable by us in connection with the **[REDACTED]**. In line with our strategies, we intend to use our **[REDACTED]** from the **[REDACTED]** for the purposes and in the amounts set forth below:

- approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, in the next three years, will be used to strengthen our competitiveness in the resources recycling and utilization segment. To this end, we intend to use (i) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for potential acquisition to further expand our production capacities and product portfolios and (ii) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for upgrading equipment and public facilities in our existing production bases; and

- approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, in the next three years, will be used for our upstream integration strategy by establishing a new business segment in developing and supplying mineral resources such as gold and copper. To this end, we intend to use:

  (i) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for potential acquisition of mineral resources, such gold and copper resources in China or overseas by focusing on small or medium size exploration projects with high growth prospect;

  (ii) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for covering costs in relation to exploring the reserves of such projects;

  (iii) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for covering costs in relation to mining infrastructures, which may include mining operations, tailings storage facilities and public facilities of such projects; and

  (iv) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for covering costs in relation to mining equipment of such projects; and

- approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, in the next three years, will be used for our future waste-to-energy incineration projects overseas. Such overseas deployment will primarily be based in Southeast Asia in order to leverage potential high growth in the local markets. By doing so, we believe we can seize the growing demands for environmental protection services in the region. To this end, we intend to use:

  (i) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, for covering costs in relation to establishing our overseas operation, which may include obtaining necessary licenses, permits and approvals, recruitment of local staff and rental of local offices;

  (ii) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million for covering civil engineering costs in relation to future waste-to-energy incineration power generation facilities, which may include those in relation to factory buildings, public facilities, warehousing and waste landfills; and

(iii) approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million for covering costs in relation to purchasing and installing the necessary equipment in such facilities;

- Approximately **[REDACTED]**% of the **[REDACTED]**, or HK$**[REDACTED]** million, is expected to be used for the working capital and general corporate purposes.

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

To the extent that the **[REDACTED]** from the **[REDACTED]** are not immediately applied to the above purposes or if we are unable to put into effect any part of our plan as intended, and to the extent permitted by the relevant laws and regulations, we will only deposit those **[REDACTED]** into short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions in Hong Kong SAR or China (as defined under the SFO or applicable laws and regulations in China) so long as it is deemed to be in the best interests of our Company. In this event, we will comply with the appropriate disclosure requirements under the Listing Rules.