FUTURE PLAN

For details of our future plans, see "Business — Growth Strategies."

[REDACTED]

We estimate that we will receive [REDACTED] from the [REDACTED] of approximately HK$[REDACTED] million, assuming an [REDACTED] of HK$[REDACTED] per Share (being the mid-point of the indicative [REDACTED] range of HK$[REDACTED] to HK$[REDACTED]), after deducting [REDACTED] and estimated expenses 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] for the following purposes:

(1) **Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED] million, will be allocated to the research and development of our core technologies to enhance the intelligence level and performance of our Embodied Intelligent Industrial Robot (EIIR) products.** We believe continuous innovation is critical to maintaining our competitive position and advancing our technological edge.

- **approximately [REDACTED]%, or HK$[REDACTED] million, for the development of our proprietary end-to-end professional industrial VLA models.** We plan to transition from our current specialized models to more powerful end-to-end models. The proprietary industrial VLA models under development offer distinct competitive advantages over our current specialized models, primarily through their ability to process and align multimodal data (including text, images, videos, robot trajectories, and industrial time-series data) into a unified data model specifically for industrial applications. This foundational capability enables superior cross-scenario adaptability and autonomous learning capabilities by: (i) enabling a more transparent and intelligent quality inspection system that can teach itself with few examples and explain its decisions, overcoming issues with small-sample learning and model interpretability; (ii) enabling complex robot programming via natural interaction modalities (language, images, video), drastically reducing deployment cycles and enabling rapid task-switching; and (iii) allowing real-time, automatic generation of industrial robot trajectories by understanding standard descriptions of the factory environment, enhancing flexibility and robustness against uncertainties. This strategic upgrade will fundamentally enhance our EIIR products' "Perception-Learning-Decision-Execution" loop. A portion of these funds will be used to procure high-performance computing equipment and software necessary for large-scale model training. The procurement is scheduled over three years (2026–2028) with allocations of approximately HK$150 million, HK$100 million, and HK$50 million, respectively. The specific items to be procured include: (i) High-performance computing hardware: specialized servers, alongside high-performance computing modules and specialized components like the six-axis robotic arm and pika gripper/sense data acquisition actuators; (ii) R&D and design software, such as AI development platforms, 3D mechanical and PCB design software, and specialized engineering tools for data analysis and optical R&D; (iii) System and infrastructure support: Enterprise-grade tools for server virtualization, database management, secure file transfers, as well as document encryption software for ensuring R&D security. The remainder will be used to establish a dedicated development team of top-tier AI talent, which will be crucial for strengthening our "data flywheel" effect. We plan to recruit a total of 30 AI professionals over the next three years.

- **approximately [REDACTED]%, or HK$[REDACTED] million, to advance our embodied AI hardware technology.** To ensure our robots can physically execute increasingly complex tasks with higher precision and efficiency, we will invest in enhancing our full-stack hardware capabilities. This includes: (i) the R&D and procurement of advanced core components, particularly customized end-effectors designed for specific industrial applications. The R&D for end-effectors will involve recruiting around 20 R&D staff over the next three years; (ii) the holistic optimization of our robot units, improving control systems, perception sensors, and on-board computing power. For robot unit optimization, we plan to recruit and retain around 35 R&D staff over the next three years; and (iii) the continued development of multi-process EIIR products suitable for more diverse scenarios to deliver "1 + 1 > 2" value to our customers. For the development of multi-process EIIR products, we will recruit around 40 R&D staff in the next three years.

(2) **Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED] million, will be used to deepen our global footprint by establishing a localized overseas sales and service network.** Building on our initial success in overseas markets, we aim to provide our international clients with full life-cycle support.

- **approximately [REDACTED]%, or HK$[REDACTED] million, to establish a direct sales presence in key international markets,** including (i) the United States, (ii) Europe, and (iii) Japan. We will recruit experienced local sales teams to penetrate these markets more effectively. We plan to recruit around 10 sales personnel in total for the next three years.
- **approximately [REDACTED]%, or HK$[REDACTED] million, to build out our local service and delivery capabilities.** We plan to establish regional delivery centers in the United States and Europe, staffed with on-site technical support personnel to achieve timely responses, localized service, and efficient solutions for our global customers. We plan to establish one delivery center in the United States to cover the North American market and one in Europe to cover the European market. We will recruit around 20 on-site technical support personnel in total for the next three years.

(3) **Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED] million, will be used for strategic investments and acquisitions to build an open and win-win application ecosystem.** For vertical industry expansion, we will seek to invest in or acquire companies with deep domain expertise and established customer channels in high-value industries. For horizontal technology enhancement, we will target companies with core enabling technologies that complement our own. Following our successful acquisition of Agilebot, which secured our capabilities in robot bodies and motion control, we will continue to seek targets that can strengthen our ability to develop and manufacture integrated intelligent workstations and critical core components. The selection criteria for strategic investments and acquisitions focus on targets that meet the following benchmarks: (i) annual revenue exceeding RMB15.0 million, with demonstrated profitability or a clear path to breakeven; (ii) a management team with over five years of experience in the AI or industrial sectors; (iii) independent R&D capabilities in frontier technologies; (iv) stable and sustainable relationships with upstream and downstream partners; (v) technical capabilities, including specialized optoelectronic imaging, robotic haptic technology, VLM or other end-to-end perception-to-execution models; (vi) market and industry implementation capabilities, such as production-line or equipment integration within machinery, automotive, semiconductors, and new energy sectors; and (vii) process expertise, covering processes like grinding, polishing, and welding, together with the development of related tooling and the manufacturing of EIIR-oriented products. This will allow us to rapidly deploy our EIIR products into new scenarios and build industry-specific data flywheels. We strategically intend to focus on acquisition targets whose established customer channels and operational footprints coincide with our

targeted overseas expansion markets. Specifically, we will prioritize targets with strong customer networks in the United States, Europe, and Japan. This alignment is intended to create immediate synergy with the localized sales and service teams we plan to establish. According to CIC, there are nearly 100 potential targets in the market that meet both our qualitative and quantitative criteria. As of the Latest Practicable Date, we have not identified specific acquisition targets, or participated in any commercial negotiation or entered into any memorandum of understanding or letter of intent with respect to any potential target. We intend to identify and execute potential strategic investments or acquisitions within 24 months following the [REDACTED].

(4) **Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED] million, will be used for the expansion of our manufacturing capabilities.** This is to meet the expected strong growth in orders for our flagship EIIR products, support the upscaling of our operation, maintaining high product quality while better serving our customers and further solidifying our market presence. This initiative follows our acquisition of Agilebot, which has established an in-house manufacturing base for core robot components. The expansion is necessitated by the current saturation of the Agilebot facility, where capacity utilization exceeds 90%, leading to the refusal of potential customer orders. The new facility is expected to be located in Jiangsu Province. Under conservative forecasts and assuming full capacity utilization projected to be achieved by 2029, the investment expected to be recovered within seven years, and such expansion would significantly enhance business operations by reducing delivery times, securing large client orders, and improving profit margins.

- **approximately [REDACTED]%, or HK$[REDACTED] million, is expected to be used for leasing and renovating a new production facility.** To rapidly capture the market opportunity, we plan to set up new production facility to provide additional space for production lines for EIIR products and modular hardware products. We expect to identify and lease the new production facility and commence renovation work by 2026.
- **approximately [REDACTED]%, or HK$[REDACTED] million, is expected to be used for equipping of the new production facility.** These funds will cover the acquisition of advanced production and testing equipment, with commissioning expected to be completed by mid-2027. The expected useful life of the equipment is five years.

(5) **Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED] million, will be used for working capital and other general corporate purposes** to support our business operations and growth.

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, the [REDACTED] that we will receive will be approximately HK$[REDACTED] million, assuming an [REDACTED] of HK$[REDACTED] per Share (being the mid-point of the indicative [REDACTED] range). In the event that the [REDACTED] is exercised in full, we intent to apply the additional [REDACTED] to the above purposes in the proportions stated above.

To the extent that our [REDACTED] are not sufficient to fund the purposes set out above, we intend to fund the balance through a variety of means, including cash generated from operations, bank loans and other borrowings. To the extent that the [REDACTED] from the [REDACTED] are not immediately applied to the above purposes and to the extent permitted by applicable laws and regulations, we will place such [REDACTED] in short-term interest-bearing accounts with 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). We will make an announcement in the event of any material change to the intended [REDACTED] as described above.