FUTURE PLANS

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

[**REDACTED**]

Assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share (being the mid-point of the [**REDACTED**] Range of between HK$[**REDACTED**] and HK$[**REDACTED**] per H Share), we estimate that we will receive net [**REDACTED**] of approximately HK$[**REDACTED**] from the [**REDACTED**] after deducting the [**REDACTED**] and other estimated expenses paid and payable by us in connection with the [**REDACTED**] and assuming that the [**REDACTED**] is not exercised. 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**], will be allocated to scale up and upgrade our electrolyte business to extend our market presence and expand our capability to provide integrated lithium-ion battery-related materials solutions. In particular,

  (i) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to the expansion of the production capacity of $LiPF_6$ to enhance our capability to provide integrated lithium-ion battery-related materials solutions, capture the technology frontier in next-generation lithium-ion battery-related materials and strengthen value-chain synergies.

  We intend to invest, over the next five years, in the construction of $LiPF_6$ production facilities and ancillary works in China (the "**$LiPF_6$ Project**") for our liquid and solid $LiPF_6$ products. The project is designed to deepen vertical integration, optimize our production cost structure and enhance cost competitiveness, thereby reducing reliance on external procurement and mitigating exposure to price volatility. It will also be able to provide strong support for the expansion of our downstream electrolyte business, strengthen our business ecosystem and enhance our pricing flexibility and competitiveness in the electrolyte market.

  The $LiPF_6$ Project will consist of two phases. The total construction period of each phase of the $LiPF_6$ Project is estimated to be approximately 18 months once the construction commences. We expect to commence the construction of the first phase and the second phase of the $LiPF_6$ Project by the end of 2026 and the end of 2028, respectively.

  (ii) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to the expansion of the production capacity of electrolytes to address the increasing downstream demand in the lithium-ion battery industry.

  We intend to invest, over the next five years, in the construction of additional electrolyte production facilities and ancillary works in China (the "**Electrolyte Project**"). This project is an extension of our business in the new energy sector and is designed to leverage our resource advantages, enhance our position along the industry value chain, strengthen our market position in the new energy sector, and further improve our core competitiveness.

The Electrolyte Project will consist of two phases. The total construction period of each phase of the Electrolyte Project is estimated to be approximately 18 months once the construction commences. We expect to commence the construction of the first phase and the second phase of the Electrolyte Project by the end of 2026 and the end of 2028, respectively.

The expenditures for the $LiPF_6$ Project and the Electrolyte Project will be for the cost of land, construction of the factory, the purchase of key production equipment, other construction-related costs and preparatory costs.

- Approximately [[**REDACTED**]%] of the [**REDACTED**], or HK$[**REDACTED**], will be used to strengthen our R&D capabilities over the next five years to drive ongoing innovation and enhance the technical infrastructure that underpins our operations and to sustain product iteration across industry cycles. These investments are intended to reinforce our core technological barriers in lithium-ion battery-related materials, differentiate our product offerings, and enable us to respond more swiftly to demand fluctuations, raw material price volatility and shifts in technology pathway, thereby supporting long-term and stable development.

  Specifically, we will increase R&D investment to pursue breakthroughs in key technologies and to build a next-generation product portfolio, with a focus on solid-state electrolytes and silicon-based anode materials. In addition to the electrolyte value chain and by leveraging our lithium-ion materials know-how, we plan to extend our application scope to develop solutions for ESS and hydrogen-related applications, and to advance PEEK and other high-end materials as new profit drivers. We intend to concentrate on high-performance PEEK with enhanced strength and toughness, targeting improvements at the frontier of heat resistance and mechanical properties.

  We will also deepen joint R&D with leading universities, research institutes and downstream industry leaders, including the establishment of joint laboratories and project-based programs, to accelerate technology translation and commercialization and maintain our leadership in technology.

  The expenditures for our R&D investment will include the purchase of R&D materials and equipment, recruitment of R&D personnel, the construction of R&D laboratories, and other related costs.

- Approximately [[**REDACTED**]%] of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to support our overseas expansion strategy over the next five years to strengthen our overseas commercialization network and service capabilities.

  Specifically, we plan to expand our international marketing and distribution channels by leasing and operating overseas warehouses in key regions such as Europe and the United States. We also intend to establish overseas sales and service centers with local technical and application support capabilities, improving fulfillment lead time and customer service. We will invest in developing localized sales and marketing channels in North America, Europe, Japan and South Korea, and build local teams and recruit sales, project delivery and service personnel to enhance execution capabilities.

  We will also establish overseas research centers and recruit overseas R&D talent, including experts in the field of lithium-battery and new-materials, in Japan and Europe to reinforce our overall global competitiveness.

- Approximately [[**REDACTED**]%] of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to 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 [**REDACTED**] of the [**REDACTED**] will increase or decrease by approximately HK$[**REDACTED**] million, respectively, assuming that the [**REDACTED**] is not exercised.

If the [**REDACTED**] is exercised in full, we will receive additional [**REDACTED**] of approximately HK$[**REDACTED**], HK$[**REDACTED**] and HK$[**REDACTED**] if the [**REDACTED**] is fixed at HK$[**REDACTED**], HK$[**REDACTED**] and HK$[**REDACTED**] per H Share, being the low-end, mid-point and high-end of the [**REDACTED**] range, respectively.

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**] of the [**REDACTED**] are not immediately used for 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 may hold such funds in 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 our Company. In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.