FUTURE PLANS

See "Business — Our Strategies" for a detailed discussion 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$[REDACTED] per [REDACTED] (being the mid-point of the indicative [REDACTED] range between HK$[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] in accordance with the strategic framework set out below to ensure that each spending directly contributes to building our long term competitive advantages and driving growth:

- Approximately [REDACTED]% of the net [REDACTED], or approximately HK$[REDACTED], will be used for R&D in frontier technology fields over the next five years. We will further increase our R&D investments, with a continued focus on elevating the performance and precision of our products, broadening the scope of our R&D initiatives, and expanding our product portfolio to capture opportunities across a wider range of end markets. See "Business — Our Strategies — Strategically invest in developing new technologies to consolidate our competitive advantages" and "Business — Our Strategies — Continuously upgrade our high-end product portfolio to capitalize on global structural growth fueled by AI." In particular:

  (i) Approximately [REDACTED]% of the net [REDACTED] or HK$[REDACTED] will be deployed for the establishment of dedicated R&D centers. These centers will be outfitted with foundational infrastructure and a full suite of laboratory equipment, including facilities for electronics, optics and mechanical research, as well as proprietary software to support integrated R&D systems. This investment will facilitate comprehensive software and hardware synergies across our platform-level research initiatives. Specifically, the net [REDACTED] will primarily be used to (i) lease laboratory space during the forthcoming year, and construct and equip our proprietary laboratories, which are anticipated to commence operations in the second year of the five-year period; (ii) the procurement of laboratory equipment for platform-level research activities, such as test racks, test boards, microscopes, 8-channel oscilloscopes and 3D measurement instruments for electronics, optics and mechanical labs; (iii) the purchase of supporting R&D systems and software as well as the corresponding infrastructure, including cloud hardware and software systems, cooling systems and GPU computing nodes.

  (ii) Approximately [REDACTED]% of the net [REDACTED] or HK$[REDACTED] will be deployed to strengthening our fundamental technologies for PCB testing and inspection and enriching our PCB quality control solutions to stay at the forefront of the industry. Firstly, we will persistently pursue iterative upgrades to our high-end PCB testing technologies to comprehensively enhance the performance and inspection precision of our existing products. Secondly, we will develop specialized PCB quality control solutions tailored for AIDC, next-generation communications, low-altitude economy and other emerging sectors. For example, we plan to implement technological advancements in our inspection equipment by establishing high-speed, high-precision motion control systems. This will enable stable, full-scope inspection of ultra-large PCBs and facilitate breakthroughs in multi-level internal defect identification, ensuring full compliance with the stringent inspection standards required for the high-precision PCBs in the AI computing sector. Additionally, we will prioritize the R&D of inspection equipment for high-end PCB products such as packaging substrates, ensuring our solutions are suitable for advanced manufacturing requirements involving higher routing density and reduced overall thickness. Furthermore, we will develop dedicated optical imaging solutions to overcome the technical challenges associated with inspecting transparent substrates. To achieve these objectives, net [REDACTED] will primarily be used in commissioning market research, procuring targeted research equipment and machinery, setting up technical performance testing and product testing environment with targeted testing equipment. We also plan to recruit R&D personnel, with a total of 150 new hires planned over the next five years.

(iii) Approximately [REDACTED]% of the net [REDACTED] or HK$[REDACTED] will be deployed for enhancing our technological capacities through proprietary strategic research and acquisition of intellectual properties or third-party targets with the desirable technologies. Our planned research focus areas include (a) 2.5D-3D measurement technology, an upgrade from the current 2D technology; (b) invisible light (radiation) technology, an advancement from the current visible light technology; and (c) precision impedance control technology, representing higher accuracy and signal frequency from the conventional impedance control technology. Net [REDACTED] will primarily be used in commissioning market research, procuring targeted research equipment and machinery, setting up technical performance testing and product testing environment with targeted testing equipment, and acquiring desirable intellectual properties and targets. We also plan to recruit R&D personnel, with a total of 40 new hires planned over the next five years. We have not identified any third-party targets with the desirable technologies to acquire as of the date of this Document.

(iv) Approximately [REDACTED]% of the net [REDACTED] or HK$[REDACTED] will be deployed for R&D of inspection equipment for wafers and semiconductor products, primarily used in market research, procurement of R&D equipment and acquisition of R&D materials. We also plan to recruit R&D personnel, with a total of 50 new hires planned over the next five years, responsible for research, technology and software development.

- Approximately [REDACTED]% of the net [REDACTED], or approximately HK$[REDACTED], will be used to expand the production capacity of our PCB and sub-board precision inspection equipment in China over the next five years, to capture the growing market opportunities and support future business growth. See "Business — Our Strategies — Scale up production capacity to support sustainable growth." The global market for PCB quality control solutions has increased from RMB5.9 billion in 2020 to RMB9.0 billion in 2025, representing a CAGR of 8.9%, and is expected to reach RMB14.8 billion by 2030, representing a CAGR of 10.3%, according to CIC. See "Industry Overview — Analysis of Global PCB Quality Control Solutions Industry — Overview of the Development of Global PCB Industry." In particular:

(i) Approximately [REDACTED]% of the net [REDACTED] or HK$[REDACTED] will be deployed to procuring production, processing and testing equipment. The net [REDACTED] will primarily be used to (i) procure production equipment, especially high-precision imported equipment such as probe bed production equipment; (ii) procure optical, electronic and mechanical performance and precision testing equipment, such as 3D imaging instruments and 3D inspection instruments; (iii) procure high-precision component machining equipment, including high-precision CNC horizontal machining centers and high-precision CNC boring and milling machines.

(ii) Approximately [REDACTED]% of the net [REDACTED] or HK$[REDACTED] will be deployed to procuring raw materials and consumables, mainly including electronic materials, optical materials, mechanical parts and standard parts.

(iii) Approximately [REDACTED]% of the net [REDACTED], or approximately HK$[REDACTED], will be deployed for the expansion of production facilities, which will comprise both leasing and self-construction initiatives. In particular, we intend to lease production premises over the next three years with the relevant [REDACTED] allocated to rental payments and associated production plants renovation works. Concurrently, we plan to construct an integrated industrial park that will incorporate production, R&D, office and dormitory facilities, which is expected to commence operations in the fourth year of the five-year period. The net [REDACTED] will primarily be used to acquire land use rights, construct main production plants, procure of electromechanical and fire safety systems as well as acquire environmental protection and other ancillary facilities.

(iv) Approximately [REDACTED]% of the net [REDACTED], or approximately HK$[REDACTED], will be deployed to recruiting production personnel and other support staff. Over the next five years, we plan to hire 325 new production staff and 120 other support staff, such as production technicians, IT personnel and logistics personnel, to support production operations.

- Approximately [REDACTED]% of the net [REDACTED], or approximately HK$[REDACTED], will be used to strengthen the construction of our sales network over the next five years. See "Business — Our Strategies — Comprehensively improve our customer service to enhance customer loyalty and brand recognition." On one hand, we will expand our overseas product sales and marketing capabilities, in regions such as India, Thailand, Vietnam, Japan and South Korea improving global sales channels and network. The net [REDACTED] will primarily be used to (i) recruit sales representatives and sales managers with global perspectives and overseas experience. Specifically, we plan to hire approximately 70 to 90 sales personnel over the next five years responsible for market development and client acquisition, customer relationship management and contract and order processing in the overseas market. Candidates are required to have at least three years of relevant experience, the ability to independently acquire clients and fluency in English; (ii) establish of product showrooms; (iii) participate in local product exhibitions and conferences to facilitate efficient business negotiations with local customers and suppliers. On the other hand, we will expand our dedicated after-sales service team focused on technical and spare parts support and allocate net [REDACTED] for related after-sales activities to ensure timely responses to local customer needs, thereby enhancing customer loyalty and brand recognition. The net [REDACTED] will primarily be used to hire approximately 175 after-sales customer service personnel over the next five years responsible for after-sales maintenance work.

- Approximately [REDACTED]% of the net [REDACTED], or approximately 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.

The additional net [REDACTED] that we would receive if the [REDACTED] were exercised in full would be (i) approximately HK$[REDACTED] (assuming an [REDACTED] of HK$[REDACTED] per Share, being the maximum [REDACTED] of the indicative [REDACTED] range); (ii) approximately HK$[REDACTED] (assuming an [REDACTED] of HK$[REDACTED] per Share, being the mid-point of the indicative [REDACTED] range); or (iii) approximately HK$[REDACTED] (assuming an [REDACTED] of HK$[REDACTED] per Share, being the minimum [REDACTED] of the indicative [REDACTED] range).

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.

To the extent that the net [REDACTED] of the [REDACTED] are not immediately used for the above purposes, we will only deposit such funds 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) for so long as it is deemed to be in our best interests. In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.

If any part of our development plan does not proceed as planned for reasons such as changes in government policies that would hinder the development of any of our projects, or the occurrence of force majeure events, the Directors will carefully evaluate the situation and may reallocate the net [REDACTED] from the [REDACTED].