
FUTURE PLANS AND [REDACTED]

FUTURE PLANS

See “Business — Our Strategies” for a detailed description of our future plans.

USE OF [REDACTED]

We estimate that we will receive [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED], after deducting [REDACTED], fees and estimated expenses payable by us in connection with the [REDACTED], assuming no [REDACTED] is exercised, and an [REDACTED] of HK\$[REDACTED] per H Share, being the maximum [REDACTED] stated in this document.

In line with our strategies, we currently intend to apply these [REDACTED] for the following purposes, in the next five years, subject to changes in light of our evolving business needs and changing market conditions:

- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used to fund the R&D of next-generation products. In particular:
 - (i) approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], for the R&D of high-end semiconductor FT probes for AI chips. We intend to allocate the [REDACTED] primarily to fund R&D in three areas: (a) ultra-hard conductive materials for probe tips, including development of a tungsten–rhenium alloy with a nano-coating stack targeting tip Vickers hardness of at least HV850, contact resistance of no more than 5 mΩ and an reduction in wear rate; (b) micro-pitch compliant probe structures, featuring a suspended dual-contact architecture compatible with a minimum pin pitch of 20 μm and a single-site test life of up to 500,000 touchdowns; and (c) high-frequency signal integrity optimization, using impedance-matching designs and integrated shielding to support 112 Gbps PAM4 transmission while reducing crosstalk;

This investment will comprise hardware equipment and software systems. We intend to acquire: (i) 8 units of R&D equipment to enhance our MEMS micro- and nanofabrication design and prototyping capabilities; (ii) 13 sets of monitoring equipment at an estimated cost to improve our semiconductor test probe performance validation and quality control capabilities; (iii) 7 sets of laser drilling equipment to advance our micro-fabrication precision and miniature transmission system component manufacturing; and (iv) 4 sets of automated assembly equipment to optimize our probe card assembly efficiency and manufacturing yield rates. We plan to procure: (i) 9 simulation software licenses to accelerate MEMS structure design and electromagnetic simulation for our miniature transmission systems; and (ii) 7 emulation software licenses to enhance our device modeling, mechanical stress analysis, and electrical performance prediction capabilities prior to physical prototyping. These equipment and software investments will strengthen our R&D infrastructure, reduce development cycle times for new MEMS devices and semiconductor test solutions, improve product performance validation, and support our pipeline of next-generation products targeting advanced packaging, high-frequency testing, and miniaturized transmission applications.

- (ii) approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], for the R&D of soft, flexible probe technologies and test sockets. We intend to allocate the [REDACTED] to fund R&D in the following areas: (a) high-elongation conductive elastomer materials, including development of silicone-based composites incorporating silver nanowires, targeting elongation at break of at least 300% and linear resistance of no more than 0.1 Ω/cm, combining mechanical compliance with electrical conductivity;

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(b) micro-array flexible probe structures, featuring bio-inspired compliant contact structures designed to achieve contact pressure variation of no more than 5% and a per-site test life in excess of 100,000 touchdowns; and (c) high-frequency interference mitigation and signal integrity optimization, including optimization of shielding layers and impedance-matching architectures to support testing across 5G and millimeter-wave frequency bands while reducing insertion loss; and

We intend to acquire: (i) 2 sets of probe R&D equipment to enhance our semiconductor test probe design, prototyping, and performance optimization capabilities; (ii) 15 units/sets of test sockets to expand our probe card testing capacity and enable comprehensive electrical performance validation across diverse semiconductor device types; and (iii) 8 sets of cleanroom construction and equipment to establish controlled manufacturing environments meeting stringent contamination control requirements for MEMS micro- and nanofabrication processes. We plan to procure three software licenses to support probe design simulation, electromechanical modeling, and test data analysis, enabling accelerated development cycles and improved probe performance prediction prior to physical prototyping.

- (iii) approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], for R&D of thermal management solutions for GPU chips, including heat sinks and other cooling modules. We intend to allocate a portion of the [REDACTED] to fund R&D in the following areas: (i) microchannel vapor-chamber heat spreaders, advancing microchannel vapor-chamber technology to increase effective heat-transfer capacity; (ii) two-phase immersion liquid cooling, developing phase-change dielectric-fluid immersion solutions for high-density GPU clusters, targeting a reduction in cooling power consumption of more than 40% with sealed architectures designed to minimize leakage risk; and (iii) intelligent thermal control algorithms, integrating real-time GPU power and temperature telemetry to dynamically modulate cooling capacity and deliver on-demand cooling. Our [REDACTED] allocated to this initiative are expected to be used for specialized thermal testing and measurement equipment and prototype development facilities, with the remainder to be applied toward procurement of key materials and system validation and certification costs.
- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be invested in hiring additional expertise and expand our talent pool. In particular:
 - (i) approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be allocated to expand our R&D team. We expect to hire approximately 80 additional engineers and scientists for our MEMS micro- and nanofabrication components development team, approximately 50 for our semiconductor test probe development team, and approximately 20 for our miniature transmission systems development team; and
 - (ii) approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be allocated to expand our sales and marketing team. We plan to hire an additional 70 sales and marketing personnel over the next three years, including 16 personnel for after-sales services, 22 for brand marketing and 32 for market promotion.
- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be allocated to selective acquisitions of companies in our sector and downstream along our value chain. We currently expect to pursue one to two targets with annual revenue of approximately RMB50 million to RMB150 million and valued at around RMB100 million each, in which we would seek to acquire a minority equity interest,

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subject to valuation, due diligence and transaction structuring. The potential acquisition targets are expected to operate in technology segments related to ultra-precision micro- and nano-scale manufacturing, particularly process platforms represented by MEMS technologies and their derivative application areas, such as bio-needle and other micro-structured device solutions. We intend to focus on companies with specialized fabrication capabilities at micron and nano-meter scales, differentiated process know-how, or proprietary technologies that complement our existing technical strengths. In addition to application-layer opportunities, we will also selectively evaluate upstream material suppliers involved in advanced functional materials critical to micro- and nano-fabrication processes. On the downstream side, we aim to collaborate with or invest in companies possessing system integration capabilities, enabling the effective commercialization and industrial-scale deployment of such precision-engineered components. Any such acquisitions would be subject to customary conditions, including satisfactory due diligence, definitive documentation, regulatory approvals and board approval, and may be financed with a combination of [REDACTED], internal resources and/or external financing. As of the Latest Practicable Date, we had not identified any specific acquisition target or entered into any definitive agreement, and there can be no assurance that any acquisition will be completed on the terms described herein, or at all.

- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be allocated for upgrading and expanding our domestic and overseas marketing and distribution networks to strengthen our global footprint and sales execution. Such allocation is expected to be used to enhance our market promotion efforts, including participation in industry exhibitions and conferences, brand promotion and advertising initiatives, and marketing materials development to increase brand visibility in key domestic and international markets. We also plan to strengthen our sales channel infrastructure and after-sales service network by establishing and upgrading regional service and maintenance centers, customer support facilities and authorized service outlets to improve customer responsiveness and service quality. In addition, we intend to expand our localized support capabilities in selected markets through the establishment of warehouse facilities, showrooms and related logistics arrangements, as well as to invest in digital marketing and customer acquisition initiatives to improve sales conversion efficiency. Through these measures, we aim to enhance our market penetration, strengthen customer engagement and support the commercialization of our next-generation products in both domestic and overseas markets.
- the remaining approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], will be used for working capital and general corporate purposes.

To the extent that the [REDACTED] from the [REDACTED] are either more or less than expected (including as a result of (i) the [REDACTED] being set at a price lower than the maximum [REDACTED]; or (ii) additional [REDACTED] from the exercise of the [REDACTED]), we will adjust our allocation of the [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 [REDACTED] from the [REDACTED].

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] are not immediately applied to the above purposes and to the extent permitted by the relevant law and regulations, the unused [REDACTED] will only be held 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 applicable laws and regulations in other jurisdictions). We will make an appropriate announcement if there is any change to the above proposed [REDACTED].