## Future Plans

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

## [**REDACTED**]

We estimate that we will receive [**REDACTED**] from the [**REDACTED**] of approximately HK$[**REDACTED**] million, after deducting [**REDACTED**] commissions, fees and estimated expenses payable by us in connection with the [**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per Share, being the mid-point of the indicative [**REDACTED**] stated in this document, and assuming no exercise of the [**REDACTED**]. We intend to use the [**REDACTED**] from the [**REDACTED**] for the purposes and in the amounts set forth below:

- Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for the expansion of our platform business, with the detailed breakdown of the [**REDACTED**] to be allocated as follows:

  (i) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used to accelerate the nationwide rollout of Auto Parts Stores across the country and deepen penetration in lower-tier markets. By adopting a hybrid model of provincial-level, city-level and lower-tier market stores, we plan to expand offline network to shorten service radius and speed up order response for local auto service workshops. We aim to build an extensive, responsive regional supply chain and service network that allows us to effectively reach a large number of scattered local customers and fulfill their diverse, long-tail auto parts demand in a timely manner. In particular, we plan to carry out this expansion in accordance with the following approach:

    ◦ Establishing over 150 Auto Parts Stores in first-tier cities, primarily through a balanced mix of provincial- and city-level stores, to further strengthen our leading market position in first-tier cities;

    ◦ Establishing around 200 Auto Parts Stores in second-tier cities, primarily through a balanced mix of provincial- and city-level stores, in order to strike a balance between brand unity and localized operational flexibility, thereby further diversifying and expanding our revenue sources; and

    ◦ Establishing around 1,000 Auto Parts Stores in third-tier and other lower-tier cities, which will enable us to establish localized partnerships, deepen collaboration with local auto service workshops and suppliers, drive deeper penetration into lower-tier markets and build a more comprehensive nationwide supply chain and service network;

(ii) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used to enhance the full vehicle model coverage capability of our offerings. In particular, we plan to focus on the following areas:

◦ Extending our service scope to broader market segments including economy vehicles by applying the successful practices, experience and service standards forged through our operations in the luxury vehicle segment; and

◦ Expanding into the NEV aftermarket, with key initiatives including (1) establishing strategic partnerships with NEV manufacturers, battery producers and core component suppliers; and (2) developing NEV-specific diagnostic databases, repair technical standards and training systems to empower the auto service workshops on our platform with the capabilities to provide professional NEV repair services;

(iii) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used to continuously expand the coverage of auto parts categories, aiming to cover both less low-frequency and high-frequency auto parts, thereby building a comprehensive auto parts product matrix. In particular, we plan to focus on the following areas:

◦ Establishing a dedicated category management team by recruiting around 20-30 professionals experienced in auto parts category planning, supplier management and market demand analysis within three years, to drive product selection optimization, establish long-term partnerships with quality suppliers and implement targeted promotion strategies in support of category expansion; and

◦ Developing a category operation system to enhance our category selection and management capabilities;

- Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for deepening the penetration of our offerings across the entire industry value chain, with the detailed breakdown of the [**REDACTED**] to be allocated as follows:

(i) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for driving the penetration rate of our CassChoice business. In particular, we plan to carry out this expansion in accordance with the following approach:

◦ Upgrading existing demand forecasting and centralized procurement systems to empower auto parts distributors to more accurately capture market demand for auto parts, optimize procurement plans, reduce inventory backlogs and make bulk purchases from upstream suppliers;

- ◦ Expanding supplier development and quality control teams by recruiting around 8-10 supplier development specialists within three years to develop relationship with high-quality upstream suppliers, expand the supplier base and enrich the variety of auto parts available for CassChoice, and recruiting around 2-5 quality control experts within three years to establish a rigorous and comprehensive quality inspection system and implement end-to-end quality monitoring of purchased products to ensure the quality of auto parts supplied under CassChoice; and

- ◦ Expanding and deepening strategic cooperation with leading upstream OEMs and auto parts manufacturers, aiming to facilitate the establishment of long-term supply relationships, systematically increase the proportion of direct supply from factories, ensure a stable source of goods, and enhance supply chain stability;

(ii) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for advancing the expansion of CassCertified. In particular, we plan to carry out this expansion in accordance with the following approach:

- ◦ Expanding local operation teams by recruiting around 40 personnel within three years to accelerate the certification, signing, and empowerment of high-quality auto service workshops in key regions across the country; and

- ◦ Making R&D investment to upgrade the intelligent recommendation engine for car owners and the marketing tools for auto service workshops, enhancing the core competitiveness and supporting the continuous expansion of CassCertified;

- Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for advancing our globalization strategy, including:

(i) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for establishing local teams and building digital infrastructure and cloud warehousing networks overseas, in particular:

- ◦ We plan to build an operations team of around 10-15 members in Americas within three years, and establish an operations team of around 20-25 members in the Middle East within three years, for the support of on-the-ground business development and customer relationship management in these regions; and

- ◦ We plan to enhance our overseas R&D activities, focusing on building digital infrastructure and initial warehousing and logistics networks, with the aim of providing one-stop supply chain tailored to the needs of overseas customers;

(ii) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for strengthening and deepening strategic cooperation with OEMs, auto parts manufacturers and auto parts distributors to assist with their overseas expansion;

- Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for further deepening the application of AI technology and enhancing platform capabilities, including:

  (i) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for continuously upgrading our platform and iterating our algorithms including intelligent maintenance solution recommendation and dynamic inventory forecasting; and

  (ii) Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for recruiting around 40 AI Product Managers, AI Data Engineers and other R&D talents within three years, as well as optimizing our R&D infrastructure, procuring high-performance computing equipment to strengthen our data analysis and algorithm capabilities;

- Approximately [**REDACTED**]% of the [**REDACTED**], or HK$[**REDACTED**] million, will be used for strategic acquisitions of, or investments in, potential targets that have synergies with our business, such as market players that could enrich our product portfolio, enhance our R&D capabilities and accelerate our global expansion; and

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

If the [**REDACTED**] is set at HK$[**REDACTED**] per [**REDACTED**], being the high end of the indicative [**REDACTED**], the [**REDACTED**] from the [**REDACTED**] will increase by approximately HK$[**REDACTED**] million. If the [**REDACTED**] is set at HK$[**REDACTED**] per [**REDACTED**], being the low end of the indicative [**REDACTED**], the [**REDACTED**] from the [**REDACTED**] will decrease by approximately HK$[**REDACTED**] million.

If the [**REDACTED**] were exercised in full, the [**REDACTED**] that we would receive would be approximately HK$[**REDACTED**] million, assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**] (being the mid-point of the indicative [**REDACTED**]).

To the extent that the [**REDACTED**] from the [**REDACTED**] are either more or less than expected, we will 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, 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 applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules. We will issue an appropriate announcement if there is any material change to the above proposed [**REDACTED**] in accordance with the Listing Rules.