FUTURE PLANS

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

[REDACTED]

Assuming that the [**REDACTED**] is not exercised, after deducting the [**REDACTED**] commissions and other estimated offering expenses payable by us in connection with the [**REDACTED**], and assuming an [**REDACTED**] of [**REDACTED**] per Share (being the mid-point of the indicative [**REDACTED**] range of [**REDACTED**] to [**REDACTED**]), we estimate that we will receive net proceeds of approximately [**REDACTED**] from the [**REDACTED**]. We intend to use the proceeds from the [**REDACTED**] for the purposes and in the amounts set forth below:

(i) Approximately [30.0]% (or [**REDACTED**]) will be allocated to improve our operating efficiency and analytical capabilities through the enhancement of R&D and technology infrastructure. We expect these investments to enhance our gross profit margin over time as we achieve greater automation and operational efficiency. While these R&D investments will initially increase cash outflows from investing activities, we anticipate that the resulting improvements in profitability and operational efficiency will generate stronger operating cash flows in subsequent periods. Specifically,

a. Approximately [20.0]% (or [**REDACTED**]) will be allocated to invest in AI technologies, upgrade and iterate our multi-agent AI systems, integrate AI capabilities with data and analytics to further improve efficiency, accuracy and productivity of our underwriting solution and claim solution. Specifically, we plan to utilize these proceeds over the next five years and allocate:

- approximately [6.0]% (or [**REDACTED**]) will be used to enhance our AI infrastructure and strengthen data compliance and security systems to support the scalability and regulatory compliance of our solutions;

- approximately [10.0]% (or [**REDACTED**]) will be used to upgrade and iterate our multi-agent AI systems at the application level, including enhancing interactive capabilities in the customer engagement process and improving reasoning capabilities in the claim review and investigation process to deliver more effective and responsive AI-driven customer experiences. For underwriting solutions, we will further integrate and iterate our data sources to build a comprehensive nationwide data network and leverage AI to continuously refine our Alamos model, enabling more precise risk assessment and stable risk management. For claim solutions, we will utilize AI technologies to optimize our claims review processes and develop our digital claim review agent for local deployment within insurance companies' systems, enabling deeper integration with our clients' operations. These enhancements will improve efficiency by automating complex assessments and reducing processing times, improve accuracy through more sophisticated risk evaluation and claims decision-making capabilities and enhance productivity; and

- approximately [4.0]% (or [**REDACTED**]) will be used to develop our enterprise-level AI brain, which will utilize our knowledge base to connect vertical-specific knowledge with decision-making process, enabling more intelligent and context-aware underwriting and claims decisions.

b. Approximately [5.0]% (or [**REDACTED**]) will be allocated over the next five years to promote synchronization among underwriting review and claim management processes, as well as the underlying risk analytics capabilities and operational systems to improve the experience of our insurance company clients. We plan to promote synchronization among underwriting review and claim management processes by establishing integrated data infrastructure that connects our underwriting and claims systems, enabling risk insights generated during underwriting to inform claims management decisions and vice versa. Our nationwide data network will serve as a unified risk analytics foundation for both our underwriting solutions and claim solutions. This synchronization will create a continuous feedback cycle where our multi-agent AI systems are continuously improved, ultimately improving our insurance company clients' experience through reduced processing time, enhanced decision accuracy rate, and more effective risk management across their operations; and

c. Approximately [5.0]% (or [**REDACTED**]) will be allocated over the next five years to purchase servers, cloud service, broadband infrastructure and software to support the computational power required for our R&D development;

(ii) Approximately [30.0]% (or [**REDACTED**]) will be used in expansion of our geographical coverage, diversification of our insurance coverage and enhancement of our product offerings. We expect these initiatives to diversify our revenue sources and enhance our overall profit margin as we access new markets and client segments with stronger willingness to pay for our solutions. While these expansion efforts will increase our capital and operating expenditures in the near term, we anticipate that the resulting revenue growth and improved profitability will generate scalable and diversified cash inflows over the long term. Specifically, we plan to utilize these proceeds over the next five years and allocate:

a. Approximately [15.0]% (or [**REDACTED**]) will be used in our expansion into overseas markets, particularly into Southeast Asia and the Middle East. These funds will be used primarily for (i) product localization to meet regional market requirements and regulatory standards; (ii) establishment of local sales, technology and operations teams; and (iii) integration with local data resources and infrastructure to support our service delivery in these markets. These markets share similar characteristics with China, including rapidly growing economies, large population bases, rising healthcare costs and increasing demand for digital insurance solutions, while facing common challenges and limitations such as underdeveloped technology infrastructure, underutilization of data and heavy reliance on manual processes for underwriting and claim process. Regulatory authorities in these jurisdictions have introduced policies encouraging insurance industry development and supporting technological innovation, creating a feasible environment for us to replicate our business model in these markets. We have established a Hong Kong branch and a Singapore subsidiary to serve as operational hubs for our overseas expansion plans. We plan to build localized commercial and operational teams in target markets that will work in coordination with our PRC-based teams to solicit and service customers in these regions, leveraging its established technology platform while adapting to local market requirements. Specifically,

- approximately [10.0]% (or [**REDACTED**]) will be allocated to Southeast Asian market expansion, including but not limited to Vietnam, Indonesia and Malaysia; and

- approximately [5.0]% (or [**REDACTED**]) will be allocated to Middle Eastern market expansion, including but not limited to Saudi Arabia and the United Arab Emirates.

b. Approximately [5.0]% (or [**REDACTED**]) will be allocated to promote our brand reputation and product offerings among other insurance carriers in China and overseas markets such as Southeast Asia and the Middle East; and

c. Approximately [5.0]% (or [**REDACTED**]) will be used in the diversification of our coverage into other insurance lines, such as life insurance, auto insurance and other property & casualty insurance;

d. Approximately [5.0]% (or [**REDACTED**]) will be allocated to improve our compatibility with various insurance companies in the integration of our multi-AI agent systems.

(iii) Approximately [30.0]% (or [**REDACTED**]) will be used over the next five years in potential strategic investment in insurtech related businesses. We plan to search for acquisition and investment opportunities that match our strategic goals. We expect these strategic investments to expand our revenue base and enhance profitability through operational synergies, as we leverage our technology capabilities to improve the efficiency and cost structure of target companies. While these investments will increase cash outflows from investing activities in the near term, we anticipate that the successful integration and realization of synergies will generate positive operating cash inflows over time. We consider factors including the target company's market position, management experience, valuation, track record and financial performance. We plan to select targeting companies with a strong market presence and established customer relationships in our key expansion geographies, particularly China and potentially Southeast Asia, to facilitate a smoother and more effective market entry. Additionally, we seek to leverage their existing local customer relationship and technology infrastructure. We may consider acquisitions or minority investments when appropriate opportunities arise.

Our selection criteria for potential target companies include but are not limited to third-party administrator companies and insurtech companies that (i) have at least five years of stable operations; (ii) are led by senior management with substantial industry experience and supported by professional R&D personnel; (iii) demonstrate solid profitability in their respective fields; and (iv) have strong growth potential and synergies with our existing business operations. We intend to make aforementioned investments and acquisitions mainly through equity, both controlling and non-controlling, evaluated on the case-by-case basis.

According to the Frost & Sullivan Report, as of December 31, 2025, there were over 40 potential targets in the market that met our criteria. As such, our Directors are of the opinion that there is a sufficient number of suitable target companies available in the market for our investment and acquisition plans. The criteria are subject to adjustment based on changes in the market conditions and our strategic needs. However, there is no guarantee that we will be able to invest in or acquire the targets that we desire. As of the Latest Practicable Date, we had not identified any potential acquisition or investment targets and had not entered into any letters of intent or definitive agreement for the acquisition of any company.

(iv) Approximately [10.0]% (or [**REDACTED**]) will be used for working capital and general corporate purposes.

In the event that the [**REDACTED**] is set at the [**REDACTED**] or the minimum [**REDACTED**] of the indicative [**REDACTED**] range, the net proceeds of the [**REDACTED**] will increase or decrease by approximately [**REDACTED**].

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

To the extent that the net proceeds from the [**REDACTED**] are either more or less than expected, we will adjust our allocation of the net proceeds for the above purposes on a pro rata basis. To the extent that the net proceeds 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.