FUTURE PLANS

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

USE OF [REDACTED]

The net [**REDACTED**] from the [**REDACTED**] that we will receive after deducting the [**REDACTED**] commissions and other estimated expenses paid and payable by us in connection with the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised) will be:

- approximately HK$[**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**] (being the minimum [**REDACTED**]);
- approximately HK$[**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**] (being the mid-point of the [**REDACTED**] range); or
- approximately HK$[**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**] (being the Maximum [**REDACTED**]).

We intend to use the net [**REDACTED**] of HK$[**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] (being the mid-point of the [**REDACTED**] range), we will receive from this [**REDACTED**] for the following purposes:

<u>Enhancement of Insurtech service and coverage capabilities</u>

(a) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the establishment of our commercial insurance payment platform and network in 2027 through 2029, which we believe will serve as our key service platform for commercial insurance to enhance the accessibility to, and convenience of, commercial insurance policies, and be a driving force to better promote the commercialization of innovative drugs and assist the access of the patients to those drugs.

- Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the establishment of such platform. Such investment and expenses shall be used for, among others, the costs in relation to enhancing related AI capabilities such as purchase of cloud-based computing and storage services and rent of servers, the compensation for related development and technical teams, the outsource development costs for the direct payment and Pharmacy Benefit Management (PBM) system, core payment clearance system, interface for key participants (pharmaceutical companies, insurance companies, healthcare institutions and pharmacies), and other supporting systems;
- Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for promotion of such platform. Such expenses shall be used for brand promotion and insurance client development, subsidies and targeted promotion campaigns, and compensation for related promotion teams.
- Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the establishment of the related service network and related compensation expenses.

(b) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the improvement of our insurance service capabilities in 2027 through 2029, which we believe will help us to further develop our insurance services at a high speed.

- Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for improving our cost-control capabilities, including the development of intelligence risk control system, establishment of database and rule library and AI model training as well as compensation for our relevant professional team.

- Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for enhancing our actuarial capabilities, including expansion of our actuarial team, purchase of related software and optimization of our actuarial model.

- Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for enhancing our client service capabilities, including the development and ongoing upgrade of client service systems, investment in hardware and facilities, and compensation for client service teams.

(c) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for business development for our current insurance business in 2027 through 2029, for both of our *Huiminbao* business and health management services.

<u>Enhancement of our offline drug dispensing capabilities</u>

(a) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the expansion of coverage by our hospital-adjacent pharmacies in 2027 through 2029. We plan to add 100 more pharmacies in such periods by both new establishment and acquisition. For each self-established pharmacy, we expect the total cost for launching will be approximately HK$1 million to HK$2 million mainly including lease expenses, decoration costs and first batch inventories, and for each acquired pharmacy, we expect the total cost will be approximately HK$5 million to HK$7 million. This portion of [**REDACTED**] is also expected to cover certain early stage operation costs for such new pharmacies.

(b) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for expanding our pharmacist teams. We expect to gradually hire 300 new pharmacists in 2027 through 2029.

(c) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for improving our dispensing capabilities in 2027 through 2029, including expansion of our SKU coverage, improvement of our warehousing and transportation capabilities and development of digitalized transportation and warehousing management systems.

(d) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for improving the digitalized management capabilities of our offline pharmacies in 2027 through 2029 including the upgrade of relevant software and hardware.

<u>Enhancement of our large model and data research capabilities</u>

(a) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for developing and marketing our new physician AI assistant product in 2027 through 2029, including among others, the costs in relation to related AI capabilities, such as purchase of cloud-based computing and storage services and rent of servers, the compensation for development and technical teams, product development and AI model building, the establishment of relevant database, and physician-facing promotion efforts.

(b) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the iteration of our existing large models, including *Yuanquan* model for pharmacists and *Huizhi* model.

(c) Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for improving our data insight and assisting our RWS efforts, including data cleaning and standardization, carrying out RWS projects and related compensation for research teams.

<u>Potential strategic investments or acquisitions</u>

Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for the strategic investment or acquisitions. We will selectively evaluate potential opportunities that are supplementary to our capabilities and customer coverage, and can generate operational synergies with us. We believe the potential target universe includes companies in the industries of innovative drug commercialization service and Insurtech. Under similar conditions, we prioritize companies in software industry that (i) manage a relatively mature HCP network, (ii) have sufficient patient and/or insurance policy data analysis capability and (iii) being profit-making in the most recent full financial year as key acquisition/investment targets.

When evaluating potential opportunities, we will consider various criteria, including the target's (i) customer base, (ii) strengths in solution offerings and industry coverage, (iii) geographic exposure and (iv) financial track record.

We believe the availability of acquisition targets remains broad. As of the Latest Practicable Date, the market offers significant potential for identifying acquisition targets, enabling us to continue to expand market share and achieve economies of scale, enhance technical advantage, and optimize our product offerings. Our Directors believe that our selection criteria are in line with industry practice and according to Frost & Sullivan, there were at least 50 available potential targets in the industry in China that satisfied our selection criteria as of December 31, 2025. These potential acquisitions are in line with our long-term strategy and are expected to generate synergies with our existing operations. As of the Latest Practicable Date, we had not identified any specific investment or acquisition targets.

If the net [**REDACTED**] are insufficient to cover the potential acquisition costs, we plan to finance the shortfall through our liquidity resources on balance or other financing instruments.

<u>General corporate and working capital needs</u>

Approximately [**REDACTED**]% of net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for general corporate purpose and working capital needs.

If we make an upward or downward [**REDACTED**] adjustment to set the final [**REDACTED**] to be above or below the mid-point of the [**REDACTED**] range, we will increase or decrease the allocation of the net [**REDACTED**] to the above purposes on a pro rata basis. In the event that our net [**REDACTED**] are either more or less than expected, we will increase or decrease the allocation of the net [**REDACTED**] to fit the above purposes on a pro rata basis.

The net [**REDACTED**] that we would receive if the [**REDACTED**] were exercised in full would be (i) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**], being the maximum [**REDACTED**]), (ii) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**], being the mid-point of the [**REDACTED**] range) and (iii) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**], being the minimum [**REDACTED**]), in each case after deduction of [**REDACTED**] fees and commissions and estimated expenses payable by us.

To the extent that the net [**REDACTED**] of the [**REDACTED**] are not immediately required for the above purposes or if we are unable to put into effect any part of our plan as intended, we will 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). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.