FUTURE PLANS

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

USE OF [REDACTED]

We estimate that we will receive net [**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 [**REDACTED**], being the midpoint of the indicative [**REDACTED**] range stated in this Document.

In line with our strategies, we intend to use the net [**REDACTED**] for the following purposes, subject to changes with respect to our evolving business needs and changing market conditions:

I. Implementation of AI-driven Strategies

- Approximately [**REDACTED**]% or HK$[**REDACTED**] will be allocated to implement our AI-driven strategies, enhance our R&D capabilities, develop and upgrade our products and solutions, and strengthen our technology capabilities. In particular:

  (i) Approximately [**REDACTED**]% or HK$[**REDACTED**] of the net [**REDACTED**] will be allocated to investments in autonomous driving capabilities, including the R&D of end-to-end large models for autonomous driving, as well as testing and deployment of autonomous driving systems.

  We plan to continue investing in the iterative development of our autonomous driving models, focusing on software development for model upgrades and the procurement of computing power resources to support large-scale model training. Moreover, we will further advance the testing and commercialization of autonomous driving functions, with dedicated efforts on software and solution validation to facilitate large-scale deployment.

  Additionally, we intend to strengthen our autonomous driving talent pipeline by expanding our team of specialized engineers and solution experts, with a structured recruitment plan of approximately 150, 100, and 80 autonomous driving professionals over the next three years, respectively, to support ongoing technology development, solution implementation, and AI algorithm, software, and system-level capability enhancement.

  (ii) Approximately [**REDACTED**]% or HK$[**REDACTED**] of the net [**REDACTED**] will be allocated to enhance smart cockpit and robotaxi solutions, including continuous development and upgrades of Agent OS, refinement of smart cockpit functions and testing of robotaxi solutions.

  We plan to further invest in the continuous development and iterative upgrades of multi-modal interaction models and Agent OS, primarily, prioritizing software development for model enhancement and computing power resources required for training. Moreover, we will accelerate the testing and deployment of smart cockpit functions and robotaxi solutions, including dedicated testing of software and integrated solutions, as well as advancing capability transfer and validation across robotaxi application scenarios.

  We will continue to expand our talent pool in smart cockpit and robotaxi technologies, with a planned intake of approximately 50, 100, and 50 smart cockpit professionals, and 30, 30, and 20 robotaxi professionals in the following three years, respectively, to strengthen our AI algorithm, software, and system-level solution delivery capabilities in support of commercialization and large-scale deployment.

The table below summarizes the planned yearly capital allocation for the implementation of our AI-driven strategies over the three years from 2026 through 2028.

	Year ended December 31,		
Yearly Allocation Summary	**2026**	**2027**	**2028**
	(HK$ in millions)		
Autonomous driving capabilities			
Iterative development of autonomous driving models	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Testing and deployment of autonomous driving functions	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Talent expansion	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Subtotal	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Smart cockpit and robotaxi capabilities			
Upgrades of multi-modal interaction models and Agent OS	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Testing and deployment of smart cockpit functions	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Robotaxi scenario testing and capability transfer	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Talent expansion	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Subtotal	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

II. Strategic Integration of Upstream Industrial Chain Resources

- Approximately [**REDACTED**]% or HK$[**REDACTED**] will be allocated to the strategic integration of upstream industrial chain resources, including the establishment of industrial funds in collaboration with professional investment institutions, local state-owned capital, and upstream industrial partners, such as key accounts, and deepening collaborations with business partners to create synergies and enhance the innovativeness of our products and solutions.

  We expect to focus on upstream industries that are strategically aligned with our core business, including the research, development, and manufacturing of key components, as well as critical technologies or resource support, with an emphasis on frontier technologies and high-potential areas. Through these industrial funds and upstream integration initiatives, we plan to identify high-growth, highly synergistic upstream targets, leveraging the fund platform to screen candidates with technological advantages or channel resources, thereby laying the foundation for our industrial chain integration strategy.

  By integrating upstream resources and coordinating development among upstream enterprises via these collaborative platforms, we aim to expand our influence in the industry, strengthen partnerships with key suppliers, support customized supply needs, and ultimately consolidate our core competitive advantages.

III. Establishment of Sales and Service Networks

- Approximately [**REDACTED**]% or HK$[**REDACTED**] will be allocated to strengthen sales and service networks in China and overseas markets, and to enhance our global brand influence.

  We plan to enhance both our domestic and overseas sales teams to expand market coverage and better serve key account customers. Over the next three years, we expect to recruit approximately 30, 15, and 15 domestic sales personnel annually to deepen customer relationships, drive sales growth, and enhance service quality in China. Moreover, we plan to recruit approximately 20, 20, and 20 overseas sales personnel annually. These international hires are expected to bring extensive local market experience and familiarity with the autonomous driving or technology sectors. We intend to prioritize developed European markets, such as Germany, for our overseas expansion. This selection is supported by the size and maturity of the automotive industry, established collaboration foundations with local automotive companies, and ongoing strategic and commercial discussions, which can serve as a model for further global expansion.

  We aim to strengthen both our domestic and overseas delivery and service teams to enhance coverage and operational support for our customers. Over the next three years, we plan to recruit approximately 60, 40, and 40 service personnel annually in PRC, focusing on high-quality support, effective product deployment, and strong customer engagement. Furthermore, we expect to recruit approximately 40, 60, and 100 overseas service personnel annually, prioritizing candidates with relevant automotive industry experience, expertise in overseas product pre-sales support, and a solid understanding of automotive and autonomous driving technologies.

  We intend to invest in marketing, channel development, and brand-building initiatives, including campaigns and promotional activities to strengthen our presence and engagement in both domestic and international markets. These efforts will prioritize markets with strategic growth potential, supporting our broader business expansion objectives.

  The table below summarizes the planned yearly capital allocation for strengthening sales and service networks over the three years from 2026 through 2028.

	Year ended December 31,		
Yearly Allocation Summary	**2026**	**2027**	**2028**
	(HK$ in millions)		
Sales team expansion			
Domestic sales	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Overseas sales	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Subtotal	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Delivery and service team expansion			
Domestic service	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Overseas Service	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Subtotal	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

Yearly Allocation Summary	Year ended December 31, 2026	2027	2028
	(HK$ in millions)		
Marketing, channel, and brand development			
Domestic marketing	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Overseas marketing	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Subtotal	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

IV. Working Capital and General Corporate Purposes

- Approximately [**REDACTED**]% or HK$[**REDACTED**] will be allocated 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. 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.

The additional net [**REDACTED**] that we would receive if the [**REDACTED**] was exercised in full would be (i) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share, being the maximum [**REDACTED**] of the indicative [**REDACTED**] range), (ii) HK$[**REDACTED**] million (assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share, being the mid-point of the indicative [**REDACTED**] range) and (iii) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share, being the minimum [**REDACTED**] of the indicative [**REDACTED**] range). We intend to apply the additional net [**REDACTED**] to the above uses on a pro rata basis.

To the extent that the net [**REDACTED**] of the [**REDACTED**] are not immediately used for the above purposes or if we are unable to effect any part of our future development plans as intended, we will only deposit 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 applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.