FUTURE PLANS

For further disclosure of our business objectives and strategies, see "Business — Growth Strategies."

USE OF [REDACTED]

We estimate that the net [**REDACTED**] of the [**REDACTED**], after deducting the estimated [**REDACTED**] and other fees and expenses payable by us in connection with the [**REDACTED**], will be approximately HK$[**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per Share (being the mid-point of the indicative range of the [**REDACTED**] of HK$[**REDACTED**] to HK$[**REDACTED**] per Share), without the exercise of the [**REDACTED**].

We currently intend to use the net [**REDACTED**] from the [**REDACTED**] for the purposes and in the amounts as set out below:

- Approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used to establish our manufacturing base, in Xianju, Taizhou, Zhejiang, China, to enhance our production capacity and manufacturing capabilities and replace our existing leased facilities. This expansion is intended to support the scale-up of our reusable intelligent packaging and circular service operations and to strengthen our intelligent and sustainable manufacturing infrastructure. More specifically:

  ○ approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used for factory construction and setup, including production workshops, storage and logistics centers, cleaning and maintenance facilities, office spaces and dormitory buildings; and

  ○ approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to machinery and equipment procurement and leasing, including large injection molding machines, specialized mold sets, quality inspection equipment, automated cleaning production lines, and packaging and logistics equipment. We expect such investments to further enhance our intelligent manufacturing capabilities and production efficiency.

- Approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used for enhancing our R&D capabilities and advancing our core technologies. Consistent with our technology-driven positioning as a green supply chain intelligent circular service platform, we plan to continue strengthening our proprietary digital capabilities (including our CoRTP platform), expand the application of IoT-enabled intelligent packaging, and improve data-driven operational efficiency and scalability. More specifically:

  ○ approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be strengthen our CoRTP platform, including (i) launching AI-enabled analytical and communication functions for customers to help them improve personnel efficiency, real-time warning, and optimize scheduling; (ii) developing integrated API interfaces to directly connect with large customers' proprietary supply chain management systems and integrate into customers' AI decision-making systems; (iii) developing localized versions of the CoRTP platform for overseas markets;

  ○ approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used develop innovative packaging products and solutions for new scenarios and industries. For example, we will develop customized packaging products and solutions based on the product characteristics of specific industries' need in consumer and healthcare sectors, addressing customer pain points such as transport safety and efficiency, and cleaning and maintenance;

  ○ approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to develop intelligent automated robots and equipments to improve operating efficiency. We will upgrade existing automatic filling/emptying and cleaning robots, and develop new pusher robots and automatic unfolding/folding robots to achieve automatic operations of packaging containers across multiple processes at our facilities and customer sites, enhancing operational efficiency; and

  ○ approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to other R&D activities.

- Approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used for international expansion to strengthen our global market presence. Globalization is an important driver of our growth, and we plan to further execute a "global-local" strategy by enhancing localized warehousing and service capabilities and strengthening customer acquisition and market development in selected overseas regions. More specifically:
  - approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used to establish regional headquarters and service networks in key overseas markets, including warehouse construction in the Netherlands, Brazil and Malaysia, local team recruitment covering sales, management and operations personnel, local marketing activities and trade show participation, and localized software system development, with the objective of improving local delivery and service responsiveness and providing a more consistent service experience to overseas customers; and
  - approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be allocated to overseas customer acquisition and market development, including hiring local sales teams in Ireland, Malaysia and Brazil, office leasing and setup costs, marketing events, and comprehensive marketing campaigns to strengthen our international brand presence and accelerate penetration into targeted markets and customer segments.
  - approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used for market development and brand promotion activities, including participation in domestic and overseas trade fairs and industry exhibitions, advertising and promotional activities through online and offline channels, preparation of product catalogues and marketing materials, and targeted marketing campaigns.
- Approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used for domestic expansion of our warehouse network operations to deepen market penetration in China. We plan to further enhance our "warehouse + service points" operational network in key economic regions, to improve turnaround efficiency, support our circular service model and strengthen operational consistency at scale. We will expand our domestic operational network, including recruitment of warehouse personnel, warehouse leasing across key economic regions, and procurement of automated cleaning equipment to support our circular service model and to improve service capacity and responsiveness.
- Approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], will be used for potential strategic investments and acquisitions in upstream and downstream segments of our industry value chain, in order to generate synergies with our existing operations and further expand our business footprint across the industry chain.
- Approximately [**REDACTED**] of the [**REDACTED**], or HK$[**REDACTED**], for working capital and other general corporate purposes.

The above allocation of the [**REDACTED**] will be adjusted on a pro rata basis in the event that the [**REDACTED**] is fixed below or above the mid-point of the indicative [**REDACTED**]. If the [**REDACTED**] is set at HK$[**REDACTED**] per Share, which is the high end of our indicative [**REDACTED**], the [**REDACTED**] from the [**REDACTED**] will increase by approximately HK$[**REDACTED**]. If the [**REDACTED**] is set at HK$[**REDACTED**] per Share, which is the low end of our indicative [**REDACTED**], the [**REDACTED**] from the [**REDACTED**] will decrease by approximately HK$[**REDACTED**]. Any additional [**REDACTED**] received from the exercise of the [**REDACTED**] will also be allocated to the above purposes on a pro rata basis. In the event that the [**REDACTED**] is exercised in full, we will receive [**REDACTED**] of HK$[**REDACTED**] (after deducting the estimated [**REDACTED**] and other fees and expenses payable by us in connection with the [**REDACTED**] and assuming an [**REDACTED**] of HK$[**REDACTED**] per Share, being the mid-point of our indicative [**REDACTED**]).

To the extent that the [**REDACTED**] from the [**REDACTED**] are not immediately required for the above purposes and to the extent permitted by the relevant laws and regulations, we will only place the [**REDACTED**] from the [**REDACTED**] 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 in the relevant jurisdictions. We will make an appropriate announcement if there is any change to the above proposed use of [**REDACTED**].