

FUTURE PLANS AND [REDACTED]

FUTURE PLANS

For a detailed description of our future plans, see “Business — Our Strategies.”

[REDACTED]

Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the midpoint of the range of the [REDACTED] stated in this document), we estimate that we will receive [REDACTED] of approximately HK\$[REDACTED] from the [REDACTED] after deducting the [REDACTED] and other estimated expenses paid and payable by us in connection with the [REDACTED] and assuming that the [REDACTED] Option is not exercised. In line with our strategies, we intend to use our [REDACTED] for the purposes and in the amounts set forth below.

- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], is expected to be used for digitalization and AI technology capability development in the next three years. Such efforts directly support our “End-to-End AI Digital Retail Service Provider” objective and our strategy of accelerating comprehensive AI deployment and developing proprietary AI Agents, which we believe will enhance service quality and scalability across our end-to-end, multi-channel digital retail solutions for brand owners:
 - o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for our AI Agent platform and e-commerce operating system (MCP), including AI Agent edit platform and business API abstraction layers to support AI-enabled interaction with OMS, PIM and Business intelligence systems. We believe these initiatives will help drive seamless collaboration and alignment across existing systems and support a gradual shift from traditional process-driven workflows toward more objective-led execution, thereby improving the efficiency of business execution from demand identification to implementation.
 - o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for brand digital intelligence knowledge bases and digital asset management platforms. These platforms are intended to provide standardized and reusable production inputs for AIGC applications, enabling more consistent generation of digital content and supporting scalable application of AI across multiple business scenarios.
 - o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for full scenario AI applications for growth exploration and operational efficiency, including trend insights, intelligent product selection, virtual try-on, intelligent customer service, automated store inspection and AI-powered reporting. We believe that these applications will assist us and brand owners in identifying and responding to market opportunities, while progressively reducing reliance on repetitive manual tasks and supporting improvements in operational efficiency and workforce productivity.

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- o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for investments in or acquisitions of technology companies with growth potential that are aligned with our AI Agent roadmap. In screening candidates, we currently consider companies that: (1) have a substantial operating history of more than five years, demonstrating stability and experience in the AI field; and (2) have a clear equity structure, with no significant changes in key management personnel over the past three years, ensuring leadership stability and consistency. Our Directors, as advised by Frost & Sullivan, are of the view that there is a sufficient pool of potential targets, as there are well over 100 synergistic upstream and peer companies that meet our criteria. As of the Latest Practicable Date, no specific targets have been identified and no letters of intent have been entered into;
- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED] million, is expected to be used for e-commerce operation service capability upgrade in the next three years. This allocation supports our strategy of maintaining rapid growth in interest-based e-commerce and strengthening synergy with shelf-based e-commerce, and also supports our strategy of expanding customer coverage in “aesthetics”-related sectors and into selected emerging categories by scaling delivery capabilities and strengthening service infrastructure:
 - o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for the expansion of our operation teams in multiple channels. We will enhance livestreaming and content operations teams through recruiting professional streamers, establishing a standardized content production center and upgrading livestream compliance systems; and recruit new talents for operation teams across fashion, sportswear and outdoor, beauty and personal care sectors to strengthen our existing advantages in these sectors;
 - o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for livestream venue leasing to support diversified livestream scenarios and optimize livestreaming equipment operation and visual presentation; and procurement of professional livestream equipment to support content business expansion. These upgrades are intended to reinforce our operational infrastructure, which underpins both DP business growth and our end-to-end service offering;
 - o approximately [REDACTED]%, or approximately HK\$[REDACTED], is expected to be used for expansion of strategic cooperation, including securing new mandates from overseas brands for its operations in Chinese Mainland. We expect to adopt disciplined screening and governance criteria, including focusing on potential targets and partners in the sportswear and outdoor, beauty and personal care sectors, that have clear ownership structures and demonstrate strategic fit with our service capabilities;

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- approximately [REDACTED]% of the [REDACTED], or approximately HK\$[REDACTED], is expected to be used 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], the [REDACTED] of the [REDACTED] will increase or decrease by approximately HK\$[REDACTED], respectively. We intend to apply the additional or reduced [REDACTED] to the above uses on a pro rata basis.

The additional [REDACTED] that we would receive if the [REDACTED] was 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 [REDACTED] of the [REDACTED]) and (iii) HK\$[REDACTED] (assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the minimum [REDACTED]).

To the extent that the [REDACTED] from the [REDACTED] are not immediately applied to the above purposes, we will only 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). We will issue an appropriate announcement if there is any material change to the above [REDACTED].