FUTURE PLANS

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

[REDACTED]

We estimate that we will receive [**REDACTED**] from the [**REDACTED**] of approximately HK$[**REDACTED**] million, after deducting [**REDACTED**] and [**REDACTED**] and other estimated expenses paid and payable by us in relation to the [**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**], being the mid-point of the [**REDACTED**] range from HK$[**REDACTED**] to HK$[**REDACTED**] per [**REDACTED**], and that the [**REDACTED**] is not exercised. We intend to use these [**REDACTED**] for the purposes and in the amounts set forth below:

- approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for the construction of production base and new production lines and procurement of production-related equipment to enhance our manufacturing capacity and meet the growing market demand. According to Frost & Sullivan, the global and PRC semiconductor packaging & testing markets reached RMB649.4 billion and RMB248.1 billion respectively in 2024, and are projected to grow to RMB933.0 billion and RMB390.0 billion by 2029, respectively. In response to the growing demand in the end markets that adopt our products, we plan to further expand our production capacity prudently and efficiently. Specifically:

  (a) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for the construction of new production facilities and procurement of professional equipment to further enhance our manufacturing capacity. We develop production expansion plans primarily based on the anticipated supply and demand for our service, the current and anticipated prices for these services, the utilization of the existing production facilities and the feasibility of their expansion, the estimated cost of development, and capital resources.

    (i) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used to purchase equipment and machinery required for the expansion of our 2.5D/3D and substrate-based packaging capacity in next five years. We intend to adopt a sophisticated suite of advanced equipment and machinery in packaging and testing to ensure quality output, high production efficiency and manufacturing safety standards within our production operations.
    In particular:

      (A) For 2.5D/3D packaging, we plan to procure high-precision die attach equipment, fully automated chemical mechanical polishing (CMP) equipment with high uniformity, among others, to facilitate the development of technologies such as large-scale SoC-HBM interconnects, CPO optical links, wide-view interposer packaging for AP-WMCM and advanced CT optical sensing.

      (B) For substrate-based packaging, we plan to purchase ultra-large die cleaning equipment, high-pin-count electrical testing machines, among others, to support the development of glass-based IPD, RF modules and phased arrays, as well as high-performance GPU packaging, with a view to achieving reliable, low-latency and high-performance system-level connections in compact formats.

      During the Track Record Period, our production team used basic die attach equipment, CMP equipment, etc for 2.5D/3D packaging; and basic die cleaning equipment and electrical testing machines, etc for substrate-based packaging. To cope with more innovative and

potentially more complicated designs and packaging requirements, we intend to purchase advanced models of this equipment, which will assist us to create more precise product prototypes at lower cost, higher speed and shorter product turnaround time and thus improve our overall packaging capabilities. As such, we plan to procure the equipment set forth in the table below with the estimated cost based on the quotations obtained by us from the relevant suppliers:

For 2.5D/3D Packaging

Equipment	Number of units	Unit Price
		(HK$'million)
Electroplating equipment	[**REDACTED**]	[**REDACTED**]
Molding	[**REDACTED**]	[**REDACTED**]
Sputter system	[**REDACTED**]	[**REDACTED**]
LDI Exposure	[**REDACTED**]	[**REDACTED**]
CMP	[**REDACTED**]	[**REDACTED**]
Lithography machine	[**REDACTED**]	[**REDACTED**]
TCB	[**REDACTED**]	[**REDACTED**]
Thermal Debond	[**REDACTED**]	[**REDACTED**]
Die Attach	[**REDACTED**]	[**REDACTED**]
3D X ray	[**REDACTED**]	[**REDACTED**]
Others	[**REDACTED**]	[**REDACTED**](1)

For Substrate-based Packaging

Equipment	Number of units	Unit Price
		(HK$'million)
Grinding and Polishing Integrated Machine	[**REDACTED**]	[**REDACTED**]
Molding machine	[**REDACTED**]	[**REDACTED**]
Etching line	[**REDACTED**]	[**REDACTED**]
Laser Grooving Machine	[**REDACTED**]	[**REDACTED**]
Dicing saw	[**REDACTED**]	[**REDACTED**]
Fully Automatic Wire Bonder	[**REDACTED**]	[**REDACTED**]
Others	[**REDACTED**]	[**REDACTED**](1)

Note:

(1) The range of average unit price of all other types of equipment planned to be purchased.

(ii) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for the construction of new production bases and production lines in next five years. This primarily involves material costs and utility expenses to be incurred during the design, construction and/or exterior and interior fitting-out of relevant buildings and installing supporting facilities such as the ventilation and power systems. We plan to increase the production capacity which is in response to the growth in advanced packaging markets and the increasing penetration of advanced packaging products. While Yangzhou production base commenced operation in July 2025, another new production base would be located in proximity to our Nanjing production base ("New Production Base") to enhance our production capacity in packaging products.

The Directors are of the view that the establishment of the New Production Base and the upgrade of machinery for existing production plant is supported by sufficient demand, taking into account industry growth, our historical

growth, our competitive advantages over other market players and our anticipated customers' demand. For details, see "Business — Path to Profitability — Increasing production capacity to capture increasing market opportunities"

The table below sets forth the estimated costs for constructing buildings and installing supporting facilities:

Purpose	Estimated Costs
	(HK$'million)
Civil Works (Plant #1 and Site Development)	[**REDACTED**]
Building Services Installation Works (including electrical, drainage, fire protection systems, HVAC and intelligent systems)	[**REDACTED**]
External Works (including external utility networks, landscaping, roads and boundary walls)	[**REDACTED**]
Signage and Wayfinding Systems	[**REDACTED**]
Mechanical and Electrical Engineering Works (including utility plant/power station)	[**REDACTED**]
Civil Works (Plant #2 Construction)	[**REDACTED**]

(b) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used to upgrade and enhance our existing production facilities to improve production efficiency and product quality, including the replacement and optimization of key equipment and production lines in next five years.

(c) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for the recruitment of manufacturing personnel in next five years in line with our capacity expansion plan, with a view to supporting the ramp-up of our production operations and the execution of our business strategies.

We expect that (i) the number of orders to be placed by our customers will increase in alignment with our enhanced production capacity; and (ii) there will be growing demand for products of higher complexity and functionality. In anticipation of this growth, our Directors are of the view that it is imperative to recruit additional personnel with extensive industry experience in manufacturing operations. Specifically, we intend to strengthen our workforce in our manufacturing team to ensure that our production capacity can be effectively ramped up in line with our expansion plan. The recruitment of manufacturing personnel with relevant years of experience will be critical to supporting the execution of our business strategies, maintaining quality standards, and meeting the expected increase in customer orders.

The following table sets out the preferred qualifications, experience and salaries of the manufacturing personnel to be recruited:

Position	Number	Qualification and/or requirements	Estimated average monthly salary
			(HK$'000)
Integrated Circuit Operations Staff/Technicians/ Team Leaders	[**REDACTED**]	To hold at least a college diploma or above and possess relevant operational experience in the integrated circuit industry.	[**REDACTED**]

Position	Number	Qualification and/or requirements	Estimated average monthly salary
			(HK$'000)
Advanced Packaging Operations Staff/Technicians/Team Leaders	[**REDACTED**]	To hold at least a college diploma or above and possess relevant operational experience in the advanced packaging field.	[**REDACTED**]

- approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for enhancing our research and development capabilities in advanced packaging technologies and improve our technological competitiveness in the semiconductor packaging and testing industry, with a particular focus on the advancement of packaging and testing technologies for our CAPiC platform, covering LDFO, X-SiP, TXV and 2.5D/3D integration. Specifically:

  (a) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for covering salary expenses of our R&D department, including the recruitment of additional qualified R&D and technical personnel in next five years. As of December 31, 2025, our R&D team comprises 283 employees, which accounted for approximately 13.0% of our workforce. In anticipation of our launch of new technologies and mass-production of new product, such as, FOCT-S, CPO and TMV, EMI Shielding SiP and OLGA, we plan to further expand and optimize our R&D team in next five years by recruiting R&D personnel with extensive experience in 2.5D/3D advanced packaging solutions, high-precision optical sensing and high-performance automotive electronics with a view to strengthening our core R&D capabilities, enhancing our innovation capacity and supporting the continued development of our technology platform so that orders for products of higher complexity and more functionality can be handled effectively.

  The table below sets forth the preferred qualifications, experience and salaries of the additional R&D personnel to be recruited:

Position	Number	Qualification and/or requirements	Estimated average monthly salary
			(HK$'000)
R&D Engineering .	[REDACTED]	To hold at least an undergraduate level education in a related field of study and experience in the semiconductor industry	[REDACTED]
R&D Design. .	[REDACTED]	To hold at least an undergraduate level education in a related field of study and experience in the semiconductor industry, and be proficient in using design software such as CAD and Cadence	[REDACTED]
Product Engineer . . .	[REDACTED]	To hold at least an undergraduate level education in a related field of study and experience in the semiconductor industry	[REDACTED]

Position	Number	Qualification and/or requirements	Estimated average monthly salary
			(HK$'000)
Process Engineer . . .	[REDACTED]	To hold at least an undergraduate level education in a related field of study and experience in the electronic industry automation improvement as well as in the Bumping process	[REDACTED]
Others	[REDACTED]	To hold a bachelor's degree or higher in a relevant field and possess relevant industry experience	[REDACTED]

(b) approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for strengthening our R&D infrastructure and procuring relevant equipment, software and raw materials to support our increasing business needs in next five years. For example, we plan to purchase photolithography machines with ultra-large field of view, flip-chip bonding equipment capable of mounting ultra-large substrates, and wafer-level thermo-compression bonding equipment supporting HBM, primarily for the development of 2.5D/3D products based on silicon-based embedded ultra-large interposers and ultra-large FC-BGA products.

To cope with more innovative and potentially more complicated designs and engineering, we intend to purchase advanced models of photolithography machines with ultra-large field of view, flip-chip bonding equipment capable of mounting ultra-large substrates, and wafer-level thermo-compression bonding equipment supporting HBM, primarily to support the development of 2.5D/3D products based on silicon based embedded ultra-large interposers and ultra-large FC-BGA products. This would assist us to create more precise product prototypes at lower cost, higher speed and shorter product turnaround time and thus improve our overall R&D capabilities. As such, we plan to provide the additional R&D personnels we intend to recruit with the equipment set forth in the table below with the estimated cost based on the quotations obtained by us from the relevant suppliers:

Additional software and equipment	Number of units	Estimated costs
		(HK$'million)
Software:		
Cadence	[**REDACTED**]	[**REDACTED**]
Ansys.	[**REDACTED**]	[**REDACTED**]
Equipment:		
3D X ray	[**REDACTED**]	[**REDACTED**]
Thermal Debond	[**REDACTED**]	[**REDACTED**]
Wafer grinding machine	[**REDACTED**]	[**REDACTED**]
Pick-and-place machine.	[**REDACTED**]	[**REDACTED**]
Solder ball placement machine.	[**REDACTED**]	[**REDACTED**]
Cleaning equipment	[**REDACTED**]	[**REDACTED**]
Flip Chip Bonder	[**REDACTED**]	[**REDACTED**]
Fully Automatic Die Bonder	[**REDACTED**]	[**REDACTED**]
Other Equipment.	[**REDACTED**]	[**REDACTED**]

- approximately [**REDACTED**]%, or HK$[**REDACTED**] million, will be used for enhancing our commercialization capabilities and expanding our customer collaboration ecosystem. We plan to:

  (a) expand our sales and marketing, customer service and business support teams in next five years. We believe recruiting such personnel in the PRC with industry insights will improve customer engagement and service capabilities, and expand the geographical coverage of our sales network. As of December 31, 2025, our sales and marketing team comprises 30 employees, which accounted for approximately 1.3% of our workforce. Our Directors consider that personnel of our current sales and marketing team would not have spare capacity to assume additional responsibilities arising from our expansion plan given their current workload. As such, it is necessary for us to hire additional personnel to (i) help secure new customers from both overseas markets and the PRC markets; (ii) perform the relevant market research on the trend of packaging products and to reach out to potential new customers; and (iii) handle the expected increase in purchase orders from both our existing customers and new customers following the expansion of our production capacity.

  Moreover, we intend to recruit sales and marketing executives in the PRC who are experienced in using digital channels for marketing such as social media, email marketing, search engine rankings, online display advertisements and corporate blogs and so forth. The PRC team will focus on building up our brand awareness and promoting our own-brand products through digital channels such as social media, search engine rankings, online display advertisements and corporate blogs in order to boost the sales of our products.The following table sets out the preferred qualifications, experience and salaries of the sales and marketing personnel to be recruited:

Position	Number	Qualification and/or requirements	Estimated average monthly salary
			(HK$'000)
Business Engineer	[**REDACTED**]	To hold at least an undergraduate level education in a related field of study such as Microelectronics Science and Engineering, Electronic Engineering, Integrated Circuit Design and Integrated Systems and to have an understanding of technological development trends in the semiconductor industry with relevant industry work experience	[**REDACTED**]

Position	Number	Qualification and/or requirements	Estimated average monthly salary
			(HK$'000)
Customer Service	[REDACTED]	To hold at least an undergraduate level education and to have relevant experience in the semiconductor industry with customer service experience	**[REDACTED]**

(b) enhance our digital marketing and operational capabilities to further improve our responsiveness to customers and strengthen customer engagement and service efficiency.

Considering the increased internet penetration rates, the rapid development of professional and industrial digital platforms in the PRC, and the widespread use of smartphones and online communication tools, our Directors believe that enhancing our digital marketing and operational capabilities is critical to strengthening our customer engagement and service efficiency. To strengthen our brand presence and improve customer engagement, we plan to expand our digital marketing channels by leveraging professional and industry-focused platforms such as WeChat, which will allow us to disseminate technical product information, highlight our packaging innovations, and raise brand awareness among targeted corporate customers. In addition, we intend to develop bilingual (Chinese and English) digital content, including technical case studies and product demonstration videos, to showcase to perspective domestic and international customers our expertise in advanced packaging technologies, such as, system-in-package (SiP), WLP, and flip-chip solutions. Furthermore, we intend to enhance our operational responsiveness by introducing customer relationship management systems to streamline communication with key accounts, track project milestones, and improve responsiveness to customer inquiries and technical support requests. We will also strengthen our online service platforms to provide real-time updates on order status, packaging specifications, and delivery schedules. These measures are expected to improve transparency, service efficiency, and overall customer satisfaction. Through these initiatives, we aim to build stronger digital touchpoints with our customers, improve the efficiency of our service delivery, and reinforce our reputation as a responsive and innovative semiconductor packaging partner.

(c) expand our sales network and business presence in Taiwan, China and other overseas markets (South Korea, Japan, Southeast Asia, the U.S. and Germany) where the demand for semiconductor packaging & testing is expected to rise. We believe that Taiwan, China presents significant growth potential given its well-established semiconductor supply chain, strong IC design capabilities and concentration of world-leading foundries and OSAT companies. Establishing a stronger presence in Taiwan, China will not only enable us to engage more closely with local IC design houses and wafer manufacturers, but also strengthen our collaboration with key industry player.

We believe that Taiwan, China presents significant growth potential given its well-established semiconductor supply chain, strong IC design capabilities and concentration of world-leading foundries and OSAT companies. Establishing a stronger presence in Taiwan, China will not only enable us to engage more closely with local IC design houses and wafer manufacturers, but also strengthen our collaboration with key industry player. We also plan to expand our sales network

and business presence in other overseas markets, namely, South Korea, Japan, Southeast Asia, the U.S. and Germany. According to Frost & Sullivan, the global semiconductor packaging market is distributed across multiple regions. In 2024, while the PRC accounted for approximately 38.2% of the global market, other regions collectively represented over 60% of the total market size, including Taiwan, China (approximately 21.4%), South Korea (approximately 12.7%), Southeast Asia (approximately 10.5%), the United States (approximately 7.0%), Japan (approximately 2.5%) and Germany (approximately 1.8%). We believe that expanding our sales network and business presence beyond the PRC is in line with industry practice and is important for broadening our customer base and diversifying our revenue sources.

To deepen our local market penetration in Taiwan, China, we plan to establish representative offices and technical support centers in close proximity to major semiconductor design clusters, namely, Hsinchu (新竹) and Taipei (台北). This will facilitate direct engagement with customers and allow us to provide timely technical support. In addition, we intend to recruit local sales with extensive industry knowledge to deliver immediate consultation and strengthen customer relationships. Regionally, we will expand our presence across Asia, focusing on South Korea, Japan, and Southeast Asia. In South Korea and Japan, our strategy is to build business relationship with semiconductor design companies with end-customers of downstream application in memory and logic chip, leveraging our packaging expertise to support their high-performance product lines. In Southeast Asia, we plan to expand our customer base through regular visits to potential customers, thereby enhancing market awareness of our packaging and testing capabilities. Furthermore, we will actively participate in regional semiconductor trade fairs to increase brand visibility and capture new business opportunities. Globally, we intend to strengthen our outreach in the U.S. and Germany, where many multinational semiconductor companies are headquartered. We plan to establish liaison offices or joint R&D initiatives with perspective customers in these markets to demonstrate our commitment to long-term collaboration and innovation. In parallel, we will utilize digital marketing and customer relationship management systems to maintain continuous engagement with overseas customers, ensuring responsiveness and service efficiency across time zones. These measures will enable us to build a diversified and resilient sales network and reinforce our position in semiconductor packaging and testing solutions.

During the Track Record Period, most of our revenue came from PRC customers, underscoring strong domestic demand for semiconductor packaging and testing services, but our Directors consider it strategically vital to expand into Taiwan, China and other overseas markets such as South Korea, Japan, Southeast Asia, the U.S. and Germany. Taiwan, China's advanced semiconductor ecosystem offers opportunities to collaborate with leading semiconductor design companies, while overseas regions host multinational firms with significant demand across memory, logic, automotive and industrial segments, and Southeast Asia is emerging as a fast-growing electronics hub. International expansion will diversify our customer base, mitigate geographic concentration risk, broaden revenue streams, and enhance resilience against market fluctuations and regulatory changes, thereby strengthening our brand recognition and competitive position in advanced packaging technologies and supporting long-term growth.

- approximately [**REDACTED**]%, or HK$[**REDACTED**] million, is expected to be used for our working capital and other general corporate purposes.

IMPLEMENTATION PLANS

In pursuance of the above business objectives, the implementation plans of our Group are set forth below from the [**REDACTED**] to December 31, 2030. [**REDACTED**] should note that the following implementation plans are formulated on the bases and assumptions referred to the paragraph headed "Bases and assumptions" in this section below. These bases and assumptions are inherently subject to many uncertainties and unpredictable factors, in particular the risk factors set forth in the section headed "Risk factors" of this document. Therefore, there is no assurance that our Group's business plans will materialise in accordance with the estimated time frame and that our future plans will be accomplished at all.

		Use of [REDACTED]							
		For the year ending December 31,							
	Intended capital expenditure (A)	2026	2027	2028	2029	2030	[REDACTED] (B)	Approximate % of [REDACTED]	From internal resources and/or bank or other financing ((A-B), except for general working capital)
	HK$'million	*% of B*	*% of B*	*% of B*	*% of B*	*% of B*	*HK$'million*		*HK$'million*
Construction of production base and new production lines and procurement of production-related equipment to enhance our manufacturing capacity									
(a) Construction of new production facilities and procurement of professional equipment to further enhance our manufacturing capacity									
(i) To purchase equipment and machinery required for the expansion of our 2.5D/3D and substrate-based packaging capacity	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
(ii) For the construction of new production bases and production lines, which primarily involves material costs and utility expenses to be incurred during the design, construction and/or exterior and interior fitting-out of relevant buildings and installing supporting facilities such as the ventilation and power systems	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
(b) to upgrade and enhance our existing production facilities to improve production efficiency and product quality, including the replacement and optimization of key equipment and production lines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
(c) for the recruitment of manufacturing personnel in next five years in line with our capacity expansion plan, with a view to supporting the ramp-up of our production operations and the execution of our business strategies	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing our research and development capabilities in advanced packaging technologies and improve our technological competitiveness in the semiconductor packaging and testing industry, with a particular focus on the advancement of cutting-edge packaging and testing technologies for our CAPiC platform, covering LDFO, X-SiP, TXV and 2.5D/3D integration									

	Use of [REDACTED]											From internal resources and/or bank or other financing ((A-B), except for general working capital)
		For the year ending December 31,										
	Intended capital expenditure (A)	2026		2027		2028		2029		2030	[REDACTED] (B)	Approximate % of [REDACTED]	
	HK$'million	*% of B*		*% of B*		*% of B*		*% of B*		*% of B*	*HK$'million*		*HK$'million*
(a) used for covering salary expenses of our R&D department, including the recruitment of additional qualified R&D and technical personnel.	[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
(b) used for strengthening our R&D infrastructure and procuring relevant equipment, software and raw materials to support our increasing business needs in next five years.	[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing our commercialization capabilities and expanding our customer collaboration ecosystem	[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
General working capital and other general corporate purposes[(1)]	[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note:

(1) The general working capital does not constitute part of the total amount required for our implementation plan.

BASES AND ASSUMPTIONS

Our Directors have adopted principal assumptions in the preparation of the implementation plan up to December 31, 2030 as follows: (a) Our Group will have sufficient financial resources to meet the planned capital expenditure and business development requirements during the period to which our future plans relate; (b) There will be no material changes in the existing political, legal, fiscal, social or economic conditions in the PRC or in any other places in which any member of our Group carries on its business or will carry on its business; (c) There will be no material change in the funding requirement for each of our Group's future plans described in this document from the amount as estimated by our Directors; (d) There will be no material change in existing laws and regulations, or other governmental policies relating to our Group, or in the political, economic or market conditions in which our Group operates; and (e) There will be no change in the effectiveness of the licences, permits and qualifications obtained by our Group.

The above allocation of the [**REDACTED**] will be adjusted on a pro-rata basis in the event that the [**REDACTED**] is fixed at a higher or lower level compared to the mid-point of the [**REDACTED**] range stated in this document.

If the [**REDACTED**] is fixed at HK$[**REDACTED**] per H Share (being the high end of the [**REDACTED**] range stated in this document), we will receive [**REDACTED**] of approximately HK$[**REDACTED**] million, assuming the [**REDACTED**] is not exercised. If the [**REDACTED**] is fixed at HK$[**REDACTED**] per [**REDACTED**] (being the low end of the [**REDACTED**] range stated in this document), the [**REDACTED**] we receive will be approximately HK$[**REDACTED**] million, assuming the [**REDACTED**] is not exercised.

In the event that the [**REDACTED**] is exercised in full, the [**REDACTED**] that we would receive would be HK$[**REDACTED**] million assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**], being the mid-point of the [**REDACTED**] range stated in this document, after deduction of [**REDACTED**] and [**REDACTED**] and other estimated expenses paid and payable by us in relation to the [**REDACTED**]. Additional [**REDACTED**] received due to the exercise of any [**REDACTED**] will be used for the above purposes accordingly on a pro-rata basis if the [**REDACTED**] is exercised.

If the [**REDACTED**] of the [**REDACTED**] are not immediately applied to the above purposes and to the extent permitted by applicable law and regulations, we will deposit the [**REDACTED**] into short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions (as defined under the Securities and Futures Ordinance (Cap. 571) or applicable laws and regulations in other jurisdictions. In such event, we will comply with the appropriate disclosure requirements under the Listing Rules and make an appropriate announcement if there is any change to the above proposed [**REDACTED**].