FUTURE PLANS

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

USE OF [REDACTED]

Assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**] (being the midpoint of the range of the [**REDACTED**] stated in this Document), we estimate that we will receive net [**REDACTED**] of approximately HK$[**REDACTED**] from the [**REDACTED**] after deducting the [**REDACTED**] and other estimated expense in connection with the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). We intend to use our [**REDACTED**] for the purposes and in the amounts set forth below.

- Approximately [**REDACTED**]% (HK$[**REDACTED**] million) to enhance product and technology R&D and innovation. We will continue to invest in R&D for high-precision SiPh assembly and testing equipment, alongside turnkey manufacturing solutions, with a focus on commercializing advanced technologies and driving continuous iteration. Our roadmap centers on efficient SiPh assembly and process repeatability and stability. These efforts are intended to sustain our technological edge and reinforce our market leadership position. Building on our existing product and service offerings in PV manufacturing solutions and SiPh assembly and testing equipment, our R&D initiatives will focus on enhancing the manufacturing efficiency of such equipment while developing complementary software and system solutions to support next- generation photonics manufacturing. Specifically:
    - Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used to build out our R&D infrastructure through fixed asset investments, primarily funding laboratories, pilot lines, core R&D equipment, and supporting IT and ESG systems. Our new product development initiatives will primarily focus on (i) the development of software platforms, including visual algorithm platforms and deep machine learning platforms, to enhance inspection accuracy and data-driven process optimization for photonics and photovoltaic manufacturing equipment, (ii) the development of intelligent manufacturing systems supporting large-scale production of SiPh optical modules, co-packaged optics and optical circuit switches. These systems are designed to address the limitations of manual inspection processes and are expected to improve production efficiency and shorten delivery cycles and (iii) the establishment of SiPh application laboratories designed to support customers' technology development, process validation, mass production optimization and failure analysis. Deployment will be executed progressively over approximately five years to ensure orderly capacity formation, compliance and efficient capital utilization.

- Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used for new product development, including R&D materials and personnel, with a focus on recruiting and retaining key R&D talent and procuring materials, tools and external services required for prototyping, validation and qualification. The R&D materials to be procured will primarily include computing and development infrastructure such as computers, servers and integrated software used for software platform development, as well as optical modules, prototype systems, optical vision components, GPUs and other engineering materials required for system development, prototyping and testing. We regard talent as our most critical strategic asset and the foundation of long-term growth, and we are building a global multi-layered and cross-disciplinary talent pool to sustain our leadership as a key enabler in optical technologies. Drawing on the successful integration of international teams, we will attract and develop high-caliber R&D and managerial talent worldwide, forming teams that combine global perspective with strong systems engineering capabilities. We plan to recruit approximately 45 to 52 additional R&D personnel with expected average annual compensation of approximately HK$[**REDACTED**] to HK$[**REDACTED**] per person, primarily comprising test engineers, software developers, process engineers and algorithms engineers. This investment will be front-loaded over a five-year horizon to accelerate our technology roadmap, shorten iteration cycle, and enhance time-to-market, while reinforcing our capacity for technological innovation and competitiveness.

- Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used to expand capacity and improve delivery speed, with a focus on empowering AI compute through a diversified portfolio and globally coordinated delivery capabilities. In response to accelerating demand for high-performance computing and high-speed data transmission driven by AI, we are building high-precision intelligent SiPh manufacturing equipment spanning sensing, interconnect and computing. We will continue to iterate our AI-empowered assembly and testing equipment to support high-volume manufacturing in SiPh-enabled applications, including CPO for high-speed interconnects, high-performance computing, LiDAR and biosensing. In parallel, we plan to develop application-specific solutions for emerging markets in order to capture early-mover advantages, while maintaining a common software and module foundation to enable rapid upgrades and cost efficiency. Specifically:

  - Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used to build out our production infrastructure through fixed asset investments, principally for manufacturing facilities, production equipment, and manufacturing execution system ("**MES**") and quality management systems; these investments will be deployed over approximately five years to support scalable throughput, enhance yield and traceability, and improve overall manufacturing efficiency.

  - Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used for the procurement of key raw materials and components and for investments in our delivery and commissioning teams, including production materials and personnel, in order to secure critical supply, shorten lead times, and strengthen field delivery and commissioning capabilities; deployment will be staged and aligned with order intake to optimize working capital and ensure timely fulfillment.

- Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used to build a global go-to-market and service network. In Asia, we plan to expand the presence in existing markets, with Singapore serving as a regional hub for technical support to cover Malaysia, India, and other nearby markets, primarily focusing on SiPh devices and PV cell applications. In Taiwan, we intend to expand sales and technical support capabilities and establishing a technical application laboratory to provide localized solutions for customers. We intend to deepen collaboration with leading customers and leverage our established presence in Germany and Switzerland in Europe and in the United States and Canada in North America to broaden adoption of our SiPh assembly and testing equipment and advanced SiPh process equipment across datacom, telecom, 5G/6G mobile communications, network transport and bio-optical sensing. These arrangements are being made in response to growing demand from our overseas customers and the increasing adoption of SiPh assembly and testing equipment in these regions. In particular, we will establish a Technical Application Support Center to enhance regional service capabilities, further develop SiPh market, and explore opportunities in the emerging quantum technology sector.

  To support this expansion, we plan to strengthen our international go-to-market capabilities by adding sales engineering and technical support headcount in key regions, enhancing local application engineering and after-sales responsiveness, and establishing or upgrading regional service centers in Europe, North America and Asia to deliver unified, high-standard delivery and full lifecycle technical support.

  In parallel, we will increase investment in global brand building and demand generation through large-scale industry exhibitions, targeted advertising and digital marketing, product launch events and partnership programs.

- Approximately [**REDACTED**]% (HK$[**REDACTED**]) will be used for strategic investments and/or acquisitions to capture opportunities that are synergistic with our core business and that enhance our technology pipeline, product portfolio and market access. We may selectively pursue minority investments, majority acquisitions or full integrations involving companies with complementary technologies, products, channels or supply chain capabilities, with a focus on accelerating innovation, expanding addressable markets and reinforcing critical capabilities. In particular, we intend to invest in or acquire companies to secure core component technologies such as high-precision motion actuators, controllers and nanometer-precision motion platforms, to extend existing core technologies and to address emerging technologies that may affect our competitive advantages. Target companies are generally expected to operate in industries including PV, smart devices, optical communication modules, LiDAR, AR/VR optics, biomedical

optics and optical coherence sensing. According to CIC, these targets are considered achievable. The use of **[REDACTED]** may cover target evaluation, transaction execution and post-investment integration, including technology transfer, joint development and commercialization efforts.

As of the Latest Practicable Date, we have not identified any specific targets nor entered into any definitive agreements; deployment will be contingent upon valuation, diligence and regulatory approvals.

- Approximately **[REDACTED]**% (HK$**[REDACTED]**) for working capital and other general corporate purposes, including day-to-day operations and general corporate expenditures, to provide financial flexibility amid business growth.

The additional net **[REDACTED]** that we would receive if the **[REDACTED]** were exercised in full would be HK$**[REDACTED]**. In the event that the **[REDACTED]** is fixed at a higher or lower level compared to the midpoint of the range of the **[REDACTED]** stated in this Document, the net **[REDACTED]** from the **[REDACTED]** will be allocated to the above purposes on a pro rata basis.

In the event that certain parts of our development plans are hindered due to factors such as changes in government policies or force majeure events, our directors will carefully evaluate the situation and may reallocate the net **[REDACTED]** from the **[REDACTED]**. Should there be any significant changes to the intended use of **[REDACTED]**, we will make appropriate disclosures in accordance with the Hong Kong Listing Rules.

To the extent that the net **[REDACTED]** of the **[REDACTED]** are not immediately used for the above purposes, 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 jurisdiction). In such event, we will comply with the appropriate disclosure requirements under the Hong Kong Listing Rules.