FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

For more details of our future plans, see "Business — Our Strategies."

USE OF [REDACTED]

We estimate that we will receive net **[REDACTED]** of approximately HK$**[REDACTED]** after deducting the **[REDACTED]** and expenses payable by us in the **[REDACTED]**, assuming no exercise of the **[REDACTED]** and assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]**, being the **[REDACTED]** of the indicative **[REDACTED]** of HK$**[REDACTED]** to HK$**[REDACTED]** per **[REDACTED]** in this Document.

We intend to use the net **[REDACTED]** from the **[REDACTED]** for the following purposes:

- Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used to advance the clinical development and regulatory filings of our product candidates, including:
  - Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used to support our oncology pipeline, including SCTC21C, SCTB35, SCTB14 and SCTB41, including (i) conducting and advancing Phase I, Phase II and Phase III clinical trials; (ii) clinical trial execution costs, including expenses for clinical trial sites, CROs and SMOs, patient recruitment, data management and statistical analysis; (iii) CMC development and validation, including process development, scale-up manufacturing and quality assurance; (iv) regulatory communication and submission-related expenses, including IND applications and BLA submissions and (v) related R&D personnel costs.
  - Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used to support our preventive pipeline, including SCT1000 and SCTV04C, including (i) conducting pivotal Phase III clinical trials and follow-up studies; (ii) clinical trial execution costs, including patient enrollment and management; (iii) CMC development, process optimization and quality validation, (iv) regulatory submission and related supporting activities and (v) related R&D personnel costs.
  - Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used to support our autoimmunity pipeline, including SCT650C and SCTC21C, including (i) conducting phase I, phase II and phase III clinical trials; (ii) clinical trial execution and operational expenses, including clinical sites, CRO and SMO costs; (iii) CMC development, clinical supply production and quality control; (iv) regulatory submission and communication-related expenses and (v) related R&D personnel costs.
- Approximately HK$**[REDACTED]**, representing approximately **[REDACTED]**% of the net **[REDACTED]**, will be used for commercialization, marketing network expansion and enhancement of our commercialization capabilities, including:
  - Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used for academic promotion and medical education, including organizing and conducting academic promotion activities for healthcare professionals and implementing medical education programs to enhance physicians' awareness and acceptance of the clinical value of our products;
  - Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used for strengthening our sales force, including recruitment of additional sales personnel and compensation for our existing sales staff.

- Approximately HK$**[REDACTED]**, representing approximately **[REDACTED]**% of the net **[REDACTED]**, will be used to advance early-stage research and development of other pipeline candidates, including target discovery and validation, early-stage molecule and viral vaccine research, preclinical studies, as well as process development and related quality management activities. Specifically,
  - Approximately HK$**[REDACTED]**, representing approximately **[REDACTED]**% of the net **[REDACTED]**, will be used for testing, inspection and processing fees incurred in early-stage research and development activities;
  - Approximately HK$**[REDACTED]**, representing approximately **[REDACTED]**% of the net **[REDACTED]**, will be used for raw materials and consumables required for laboratory research and pre-clinical studies;
  - Approximately HK$**[REDACTED]**, representing approximately **[REDACTED]**% of the net **[REDACTED]**, will be used for related R&D personnel costs.
- Approximately HK$**[REDACTED]**, representing **[REDACTED]**% of the net **[REDACTED]**, will be used 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 at a higher or lower level compared to the **[REDACTED]** the estimated **[REDACTED]**. If the **[REDACTED]** is set at HK$**[REDACTED]** per Share, being the **[REDACTED]** of the indicative **[REDACTED]**, the net **[REDACTED]** from the **[REDACTED]** will increase by approximately HK$**[REDACTED]**. If the **[REDACTED]** is set at HK$**[REDACTED]** per Share, being the **[REDACTED]** of the indicative **[REDACTED]**, the net **[REDACTED]** from the **[REDACTED]** will decrease by approximately HK$**[REDACTED]**.

If the **[REDACTED]** is exercised in full, and net **[REDACTED]** that we will receive will be approximately HK$**[REDACTED]**, assuming an **[REDACTED]** of HK$**[REDACTED]** per Share (being the **[REDACTED]** of the indicative **[REDACTED]**). In the event that the **[REDACTED]** is exercised in full, we intend to apply the additional net **[REDACTED]** to the above purpose in the proportions stated above.

If the net **[REDACTED]** of the **[REDACTED]** are not immediately applied to the above purposes, we will only deposit those net **[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) or applicable laws and regulations in other jurisdictions.