See "Business — Business Strategy" for a detailed description of our future plans.

[**REDACTED**]

We estimate that we will receive [**REDACTED**] from the [**REDACTED**] of approximately HK$[**REDACTED**], after deducting [**REDACTED**], fees and estimated expenses payable by us in connection with the [**REDACTED**], and assuming that the [**REDACTED**] is not exercised and an [**REDACTED**] of HK$[**REDACTED**] per Share, being the mid-point of the indicative [**REDACTED**] range stated in this document.

We intend to apply the [**REDACTED**] from the [**REDACTED**] (after deducting the [**REDACTED**] fees and [**REDACTED**] and estimated expenses payable by us) as follows:

- approximately [**REDACTED**]%, or HK$[**REDACTED**], for the construction and upgrade of our AIER ophthalmic medical centers in the Chinese Mainland, comprising:
  - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the establishment of 170 to 230 new AIER ophthalmic outpatient clinics for the next five years, with a focus on regions where our hospitals in municipalities, provincial capitals and prefecture-level cities have developed relatively mature operations with demonstrated profitability and possess established optometry business development capabilities and existing outpatient medical team reserves;
  - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the upgrade and expansion of our existing AIER ophthalmic hospitals for the next five years, as hospitals in various locations continue to mature in operations and enhance profitability, and an increasing number of hospitals that have operated at their original sites for over 10 years require renovation and expansion;
  - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the procurement of advanced ophthalmic medical equipment to: (i) maintain our technological leadership and clinical quality and keep pace with developments in ophthalmic medical technology; (ii) meet differentiated ophthalmic medical needs; and (iii) position equipment for emerging ophthalmic fields with expected demand growth, such as presbyopia correction and dry eye treatment;
- approximately [**REDACTED**]%, or HK$[**REDACTED**], for the acquisition of domestic and overseas ophthalmic medical centers, comprising:
  - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the acquisition of overseas ophthalmic medical centers, targeting regional or national chains with strong brand reputations and clinical excellence. Our selection criteria are tailored to market dynamics: in mature economies such as Europe and North America, we prioritize acquiring robust, highly efficient platform-type chains to unlock organic growth, whereas in high-growth consolidating markets such as Southeast Asia and South America, we target foundational small-to-medium institutions to capture market share through both organic expansion and further M&A. Regionally, we will leverage our existing teams in Europe and Southeast Asia to deepen our brand presence and acquire specialized chains to broaden our clinical offerings, while strategically expanding our footprint in the Americas and other regions based on comprehensive demographic, economic, and healthcare system factors. Ultimately, by leveraging our proven post-investment integration experience and international management capabilities, we will progressively advance our overseas M&A initiatives to facilitate the global sharing of premium management practices and medical technologies, establishing a highly efficient and extensive global ophthalmic service network;

   - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the acquisition of domestic ophthalmic medical centers in China. When acquiring authorized brand hospitals in China, our selection criteria prioritize facilities that have been operating steadily for over two years, possessing high-quality medical teams and established local brand recognition. Financially, we evaluate targets comprehensively based on their specific market conditions and scale, generally requiring them to have achieved profitability or approached the breakeven point. Furthermore, target hospitals must strictly align with our medical quality and management standards, maintain robust internal controls, and be free from major pending litigations or unrectified compliance issues. By adhering to these rigorous standards and leveraging our proven integration capabilities, we ensure the seamless nationwide sharing of premium medical resources and further solidify our extensive domestic ophthalmic service network.

     As of the Latest Practicable Date, save as disclosed elsewhere in this document we had not identified any specific acquisition targets overseas or in China. As advised by CIC, based on the current competitive landscape in these markets, there are many suitable targets that can satisfy our acquisition criteria in these markets;

- approximately [**REDACTED**]%, or HK$[**REDACTED**], for ophthalmic AI and technology ecosystem development, comprising:

   - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the construction of an intelligent ophthalmic medical ecosystem, including foundational AI data and core technology infrastructure (databases, information security and data standardization), as well as smart hospital system upgrades (AI applications for medical processes, management efficiency, supply chain, training and research, and development of intelligent patient service delivery hubs);

   - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the investment in ophthalmic equipment and pharmaceutical innovation, including ophthalmic medical device, ophthalmic drugs and ophthalmic clinical trial capability upgrades;

   - approximately [**REDACTED**]%, or HK$[**REDACTED**], for the enhancement of ophthalmic medical technology and research capabilities, including: (i) R&D centre upgrades and collaborative development initiatives; and (ii) ophthalmic medical technology talent recruitment and training, focusing specialty talent recruitment and grassroots medical personnel expansion;

- approximately [**REDACTED**]%, or HK$[**REDACTED**], will be allocated for working capital and other general corporate purposes.

The above allocation of the [**REDACTED**] from 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 indicative [**REDACTED**] range stated in this document. If the [**REDACTED**] is exercised in full, the [**REDACTED**] that we will receive will be approximately HK$[**REDACTED**], assuming an [**REDACTED**] of HK$[**REDACTED**] per Share (being the mid-point of the indicative [**REDACTED**] range). In the event that the [**REDACTED**] is exercised in full, we intend to apply the additional [**REDACTED**] as stated above.

To the extent that the [**REDACTED**] from the [**REDACTED**] are not immediately used for the purposes described above and to the extent permitted by the relevant laws and regulations, they will be placed 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 jurisdictions). We will issue an appropriate announcement if there is any material change to the above proposed [**REDACTED**].