FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

See "Business — Our Strategies" in this document for a detailed description of our future plans.

USE OF [REDACTED]

We estimate that we will receive net **[REDACTED]** from the **[REDACTED]** of approximately HK$**[REDACTED]** million, assuming an **[REDACTED]** of HK$**[REDACTED]** per H Share (being the mid-point of the **[REDACTED]** range of between HK$**[REDACTED]** and HK$**[REDACTED]** per H Share), after deducting the **[REDACTED]** commissions and estimated expenses paid or payable by us in connection with the **[REDACTED]** and assuming that the **[REDACTED]** is not exercised. In line with our strategies, we intend to apply the net **[REDACTED]** from the **[REDACTED]** for the following purposes, subject to changes in light of our evolving business needs and changing market conditions:

- Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to fund the R&D of our pipeline products, including pre-clinical studies, clinical trials, product registrations and related regulatory approvals in China and overseas, as well as the continued development of next-generation products and technologies. In particular:

  - Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to fund the R&D of our neurovascular interventional medical devices. Specifically, the **[REDACTED]** will primarily support the premarket approval ("**PMA**") application of COMETIU® intracranial self-expanding DES which is used for the treatment of intracranial atherosclerotic stenosis; and support the development and regulatory approval of AUCURA™ coated flow diverter 2.0 which is used for the treatment of hemorrhagic stroke.

    - Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to support PMA application of our COMETIU® intracranial self-expanding DES in the U.S. Specifically, we expect to

      a. conduct pre-clinical mechanical tests from 2026 to 2028 in connection with the intended investigational device exemption ("**IDE**") application, with key studies expected to include biocompatibility and animal study for safety and efficacy. Due to the Breakthrough Device Designation received in August 2025, we do not need to conduct small-scale early feasibility study for the intended IDE application; and

      b. submit clinical trial proposal and synopsis of perspective and multi-center studies to the FDA pursuant to the completion of the pre-clinical mechanical tests, with a planned enrollment of approximately 500 patients, and commence such trial in 2029 following receipt of approval.

    - Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used for the development and regulatory approval of our AUCURA™ coated flow diverter 2.0 in both China and the U.S.

      a. in China, (i) conduct pre-clinical mechanical tests such as type testing, animal studies and biocompatibility testing from 2027 to 2028, (ii) carry out clinical trials from 2028 to 2029 with a planned enrollment of approximately 210 patients, and (iii) prepare and submit the registration application to the NMPA and seek marketing approval from 2030 to 2031; and

b. in the U.S., (i) complete pre-clinical mechanical tests such as animal studies and biocompatibility testing, and prepare the IDE submission from 2027 to 2028, (ii) carry out clinical trials from 2028 to 2029 with a planned enrollment of approximately 260 patients, and (iii) prepare and submit a PMA application to the FDA and seek PMA approval from 2030 to 2031.

- o Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to fund the R&D of our coronary interventional medical devices. Specifically, the **[REDACTED]** will primarily support the development of the rare-earth-free fully-bioresorbable magnesium alloy coronary DES in China. Specifically, we expect to (a) conduct type testing, animal studies, biocompatibility testing and DV&V from 2027 to 2028, (b) carry out clinical trials from 2028 to 2029 with a planned enrollment of approximately 1,200 patients, and (c) prepare and submit the registration application to the NMPA and seek marketing approval from 2030 to 2031.

- o Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to fund the R&D of our peripheral vascular interventional medical devices. Specifically, the **[REDACTED]** will primarily support pre-clinical studies, clinical trials in China and regulatory registration activities for rare-earth-free fully-bioresorbable magnesium alloy peripheral DES. This product is currently undergoing pre-clinical studies, and we plan to initiate the clinical trials in 2028.

- o Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to fund the R&D of our structural heart disease medical devices. Specifically, the **[REDACTED]** will primarily support pre-clinical studies including animal tests, clinical trials in China and regulatory registration activities for ACCUFIT™ transcatheter mitral valve replacement system. This product is currently undergoing pre-clinical studies, and we plan to initiate the clinical trials in 2028.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to support our global commercialization and overseas market expansion. In particular:

  - o Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to expand our coronary interventional business overseas, including establishing collaborations with local distributors to develop offline distribution channels, recruiting overseas sales and marketing personnel, and conducting localized marketing and promotion activities.

  - o Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to develop neurovascular interventional business overseas, including establishing collaborations with local distributors to develop offline distribution channels, recruiting overseas sales and marketing personnel, and conducting localized marketing and promotion activities.

  - o Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to fund our overseas product registration and regulatory filing activities in jurisdictions such as the U.S. and Europe, including engaging third-party regulatory consultants and testing institutions, preparing technical documentation and regulatory submissions, and covering other associated costs.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to strengthen our operational and manufacturing capabilities through (i) enhancing and optimizing our supply chain management, (ii) upgrading the automation level of key processes in our production lines, and (iii) improving our IT and digital infrastructure.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used for our working capital and other general corporate purposes.

The above allocation of the net **[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, we will receive additional net **[REDACTED]** of approximately HK$**[REDACTED]** million, assuming an **[REDACTED]** of HK$**[REDACTED]** per H Share (being the mid-point of the **[REDACTED]** range stated in this document). In the event that the **[REDACTED]** is exercised, we intend to apply the additional net **[REDACTED]** to the above purposes on a *pro rata* basis.

To the extent that the net **[REDACTED]** from the **[REDACTED]** are not immediately required for the above purposes and to the extent permitted by applicable laws and regulations or if we are unable to put into effect any part of our development plan as intended, we may hold such funds in short-term interest-bearing deposits or money market instruments with authorized financial institutions as defined under SFO or applicable laws and regulations in the other jurisdictions and/or licensed banks so long as it is deemed to be in the best interests of our Company.

If any part of our plans does not proceed as planned for reasons such as changes in government policies that would render any of our plans not viable, or the occurrence of force majeure events, our Directors will carefully evaluate the situation and may reallocate the net **[REDACTED]** from the **[REDACTED]**. We will issue an appropriate announcement if there is any material change to the above proposed use of **[REDACTED]**.