FUTURE PLANS

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

USE OF [REDACTED]

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

(i) Approximately [**REDACTED**]% (or HK$[**REDACTED**] million) will be used to enhance our technology capabilities in distributed cloud computing services and upgrade our AI cloud computing service, and such proceeds will mainly be applied to purchases and leases of servers and related networking equipment, including GPU and other specialized hardware, cloud infrastructure and data center expenses and software development and testing tools of which,

(a) approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**] million will be used to enhance our distributed cloud computing services. We plan to further develop an ultra-low latency computing power network, which is a critical infrastructure to support advanced AI systems, achieve millisecond-level responsiveness and make real-time decisions in scenarios such as autonomous driving, remote surgery and smart manufacturing. We then aim to enhance the monitoring mechanism and autonomous operation of the computing power network to enhance real-time optimization of workload balancing across our computing networks;

(b) approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**] million will be used to further enhance our inference engine with dynamic resource scheduling technologies to support multimodal content generation by large models. We plan to optimize model scheduling across heterogeneous computing resources and improve system stability and responsiveness when handling concurrent multimodal tasks, so as to better support complex AI inference workloads at scale;

(c) approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**] million will be used to improve our model APIs to increase compatibility with, and utilization of, highly complex AI models and to deploy more AI-related functionalities. This will include enhancing support for different model architectures and formats, upgrading relevant software components to support elastic scaling and model optimization, and enabling easier integration of third-party and open-source models into our platform; and

(d) approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**] million will be used to enhance the research and development of our agentic infra. we will continue to expand the scale and regional coverage of our agentic infra, improving speed, stability and reliability when many agents run at the same time. In particular, we intend to develop persistent data and state management capabilities across sandbox instances, enhance secure credential management and data protection mechanisms, and expand the tools and skills available to AI agents to support more complex, multi-step and long-running agentic workflows. The proceeds will mainly be used for personnel costs of a dedicated agentic infra research and development team, as well as the development and deployment of the above technologies. We plan to grow this team from approximately 20 personnel in 2026 to approximately 40 personnel in 2030, and generally expect them to have experience in cloud infrastructure, security engineering, workflow orchestration and AI agents.

(ii) Approximately [**REDACTED**]% (or HK$[**REDACTED**] million) will be used for our overseas expansion particularly in established and emerging markets with untapped potential, of which,

(a) approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**] million will be used to assemble local teams and lease offices in overseas markets, primarily in Southeast Asia and other regions where we see strong growth potential for distributed cloud computing services. We plan to recruit local personnel responsible for sales, business development, deployment, maintenance and after-sales support, so as to provide customized services tailored to the distinct and diverse needs of local clients. We expect to expand our overseas sales and business development team from approximately eight personnel in 2026 to approximately 30 personnel in 2030. These personnel are expected to have relevant experience in cloud computing, telecommunications or enterprise technology sales. We also plan to incur office lease expenses and related set-up costs in these markets. With insights of the local teams, we aim to ensure our service offerings match each market's unique requirements and expectations; and

(b) approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**] million will be used to upgrade our overseas information technology infrastructure in selected overseas regions and collaborate with more computing power suppliers in these markets to bolster our resource-based competitive advantages. We currently intend to focus our overseas expansion on regions such as North America, selected markets in Southeast Asia, the Middle East and Japan. In these regions, we plan to (i) deploy additional GPU and edge servers in data centers and expand our overseas computing capacity over the period from 2026 to 2030, (ii) collaborate with local data centers, telecom operators and computing power suppliers, and (iii) invest in connectivity, bandwidth and related software to integrate such capacity into our global computing power network. Through these initiatives, we aim to broaden our presence from primarily the PRC market to a more diversified global footprint, build a globally distributed computing power network and strengthen our resource-based competitive advantages to serve different customer segments.

(iii) Approximately [**REDACTED**]% (or HK$[**REDACTED**] million) will be used for strategic investments and acquisitions to capture suitable investment and acquisition opportunities that are complementary to our existing business and technology capabilities. As of the Latest Practicable Date, we had not identified or entered into discussions with any specific investment or acquisition targets.

(iv) Approximately [**REDACTED**]% (or HK$[**REDACTED**] million) will be used for working capital and general corporate purposes.

In the event that the [**REDACTED**] is set at the maximum [**REDACTED**] or the minimum [**REDACTED**] of the indicative [**REDACTED**] range, the net [**REDACTED**] of the [**REDACTED**] will increase or decrease by approximately HK$[**REDACTED**] million.

The additional net [**REDACTED**] that we would receive if the [**REDACTED**] were exercised in full would be: (i) HK$[**REDACTED**] million (assuming an [**REDACTED**] of HK$[**REDACTED**] per Share, being the maximum [**REDACTED**] of the indicative [**REDACTED**] range); (ii) HK$[**REDACTED**] million (assuming an [**REDACTED**] of HK$[**REDACTED**] per Share, being the mid-point of the indicative [**REDACTED**] range); and (iii) HK$[**REDACTED**] million (assuming an [**REDACTED**] of HK$[**REDACTED**] per Share, being the minimum [**REDACTED**] of the indicative [**REDACTED**] range).

To the extent that the net [**REDACTED**] from the [**REDACTED**] are either more or less than expected, we will adjust our allocation of the net [**REDACTED**] for the above purposes on a *pro rata* basis.

To the extent that the net [**REDACTED**] of the [**REDACTED**] are not immediately used for the above purposes, we will only deposit such funds 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). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules. We will issue an appropriate announcement if there is any material change to the above proposed use of [**REDACTED**] in accordance with the Listing Rules.