FUTURE PLANS

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

USE OF [REDACTED]

Assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share (being the midpoint of the range of the [**REDACTED**] stated in this document), we estimate that we will receive net [**REDACTED**] of approximately HK$[**REDACTED**] from the [**REDACTED**] after deducting the [**REDACTED**] commissions and other estimated expenses 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**]%, or HK$[**REDACTED**], will be used to enhance our R&D and testing capabilities. R&D is critical to maintaining our industry-leading position and supporting the long-term growth of our business by enabling us to respond effectively to the evolving needs of downstream applications. Strengthening our R&D and testing capabilities will enable us to drive continuous product iteration and technological innovation, further enrich and optimize our product portfolio, capitalize on the opportunities. In particular,
    - approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to establish a new R&D center in Beijing, Shenzhen and Xi'an, mainly for power electronics and grid automation. Such expansion is expected to further strengthen our R&D capabilities by supporting the establishment of additional R&D laboratories and accommodating a larger number of R&D personnel.
    - approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to recruit additional R&D employees with expertise in software and hardware design in areas such as power electronics and grid automation; and
    - approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to procure advanced R&D equipment, such as testing equipment, material reliability validation equipment, and digital simulation system, and software, such as simulation system, automated testing software, testing management system;
- approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to further expand our production capacity and enhance our production capabilities. According to Frost & Sullivan, the market size of Chinese new electricity system solutions by revenue is expected to grow at a CAGR of 20.5% from RMB390.5 billion in 2025 to RMB992.7 billion in 2030. To capture such increase potential and enhance our overall solution delivery capabilities, we plan to further expand our production capacity and enhance our production capabilities. In particular,
    - approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to establish a new production facility in Baoding, Hebei Province, the PRC. The new production facility is expected to mainly produce power electronic products and ESS. In particular, we plan to use (i) approximately [**REDACTED**]%, or HK$[**REDACTED**], to construct the plant, and (ii) approximately [**REDACTED**]%, or HK$[**REDACTED**], to procure dedicated production lines and testing equipment, and software, such as product management systems.

      The total investment in this new production facility is expected to be approximately RMB650 million. We expect to finish the establishment of the new production facility and put it into operation in the first half of 2028.
    - approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to upgrade our existing production and storage facilities. We plan to further enhance the digitalization, intelligence and automation of our existing production and storage facilities, thereby

providing a solid manufacturing foundation for our comprehensive portfolio of new electricity system solutions. In particular, we plan to procure dedicated production lines, automated assembly equipment, and software such as IoT system;

- approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used for the strategic investment and acquisition. Alongside organic growth, we aim to continue to selectively pursue strategic partnerships, investments, and acquisitions that can enhance our overall competitiveness and fuel our sustainable growth. We intend to select potential targets capable of demonstrating synergies with our existing business, enriching our product portfolio and/or strengthening our technological capabilities. The focus of our strategic investment and acquisition would be on new-generation secondary systems for power grids, upstream of the industry value chain, direct green power connection, power trading, industrial control and energy digitalization. As of the Latest Practicable Date, we have not identified any target of potential acquisition;

- approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used to enhance our overseas marketing and service capabilities. In particular, we plan to use (i) approximately [**REDACTED**]%, or HK$[**REDACTED**], recruit additional sales and marketing professionals to expand our market presence and customer base in overseas markets, such as Asia, North America, Africa and Europe, and (ii) approximately [**REDACTED**]%, or HK$[**REDACTED**] to recruit additional field service engineers and technical support staff with expertise in system deployment, installation and after-sales services in overseas markets, such as Asia, North America, Africa and Europe; and

- approximately [**REDACTED**]%, or HK$[**REDACTED**], will be used for working capital and other 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**], respectively. If we make an upward or downward [**REDACTED**] adjustment to set the final [**REDACTED**] to be above or below the mid-point of the [**REDACTED**] range, we will increase or decrease the allocation of the net [**REDACTED**] to the above purposes on a pro rata basis.

The additional net [**REDACTED**] that we would receive if the [**REDACTED**] was exercised in full would be (i) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share, being the maximum [**REDACTED**] of the indicative [**REDACTED**] range), (ii) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share, being the mid-point of the indicative [**REDACTED**] range) and (iii) HK$[**REDACTED**] (assuming an [**REDACTED**] of HK$[**REDACTED**] per H Share, being the minimum [**REDACTED**] of the indicative [**REDACTED**] range). We intend to apply the additional net [**REDACTED**] to the above uses 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 [**REDACTED**] 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). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.