FUTURE PLANS

For a detailed description of our future plans, see "Business — Our Strategies".

USE OF [REDACTED]

Assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]** (being the midpoint of the range of the **[REDACTED]** stated in this document), we estimate that we will receive **[REDACTED]** of approximately HK$**[REDACTED]** from the **[REDACTED]** after deducting the **[REDACTED]** 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 for production capacity expansion, including the construction and upgrade of production lines to enhance our delivery capabilities. The primary uses of funds in this category include:

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to the construction of our Changzhou production base. Our Changzhou facility, currently under construction at the Changzhou National High-Tech Zone, is being developed in two phases with a long-term designed capacity of 15GWh. See "Business — Manufacturing and Production — Production Facilities" for more information about our production facilities. Of the total allocation to the Changzhou production base: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used to finance capital expenditures for Phase I of the Changzhou facility, including settlement of remaining construction costs, expenditures relating to the renovation and fit-out of office and factory premises, as well as the procurement of production line equipment and other fixed assets; (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the procurement of production equipment for Phase II of the Changzhou facility; (c) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the renovation and fit-out of new production line facilities under Phase II; and (d) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for supporting fixed asset investments for Phase II.

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to the construction of overseas production bases to further enhance our overseas delivery capabilities. As we continue to develop our customer base in international markets, establishing localized production infrastructure overseas will enable us to reduce transportation costs, shorten delivery cycles, and improve our overall competitiveness in international markets. We plan to establish overseas production lines to serve local market demand. Of the total allocation to the construction of overseas production bases: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the acquisition or lease of production premises, including factory space required for the establishment of production lines; (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the procurement of production equipment for the overseas facility; and (c) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for supporting fixed asset investments.

  We anticipate using approximately **[REDACTED]**% of the **[REDACTED]** allocated for the aforementioned purposes within 24 months following the **[REDACTED]**.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used to enhance our R&D capabilities. The primary uses of funds in this category include:

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to iterative upgrades of our core technologies, including BMS, PCS, and EMS. We intend to continue the ongoing development and enhancement of our technology through targeted investments in R&D talent and infrastructure. Of the total allocation in this regard: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for BMS R&D, including the recruitment of additional senior engineers to support BMS upgrades and iterative development across different product lines within our energy storage systems, procurement of specialized testing equipment and software, and daily R&D expenditures; (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for PCS R&D, including recruitment of additional senior engineers specializing in PCS development, as well as the procurement of specialized testing and simulation equipment; and (c) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for EMS R&D, including recruitment of additional senior software engineers to enhance EMS capabilities across different business scenarios, procurement of specialized software, and daily R&D expenditures.

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to the construction of a dedicated R&D and testing center. Our R&D facilities are currently located in our Shenzhen headquarters and Chengdu R&D base. We intend to establish a dedicated R&D and testing center at our Changzhou facility to centralize and enhance our product validation and testing capabilities. Of the total allocation to the R&D and testing center: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the expansion of our R&D testing team; (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for site construction and renovation of the testing center at our Changzhou facility; and (c) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the procurement of testing equipment.

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to the R&D of an AI-powered energy trading platform, enabling customers to maximize economic returns from their energy storage investments. Of the total allocation to the AI-powered energy trading platform: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used to assemble a core R&D team, including the recruitment of additional AI software system developers specializing energy trading platform development; and (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the development and iteration of the trading platform system, including the procurement of professional R&D software and the ongoing development and enhancement of the platform.

  We anticipate using approximately **[REDACTED]**% of the **[REDACTED]** allocated for the aforementioned purposes within 24 months following the **[REDACTED]**.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for the construction and upgrade of our marketing and after-sales service network. As we employ a direct sales model, we believe that it is of fundamental importance for us to continue strengthening our internal sales and marketing capabilities. The primary uses of funds in this category include:

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to marketing and business development activities. Of the total allocation to marketing and business development activities: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for participation in industry exhibitions and local reference workshops; (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for digital marketing and advertising campaigns on professional industry websites and streaming media platforms to enhance our online marketing presence; and (c) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for participation in industry forums and conferences, as well as brand and marketing strategy planning to strengthen our overall brand awareness and marketing effectiveness.

  — Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be allocated to the expansion of our sales, marketing, and after-sales service capabilities. Of the total allocation to the expansion of our sales and after-sales capabilities: (a) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the establishment of regional marketing centers and after-sales service centers overseas, to provide localized support coverage for customer projects; and (b) approximately **[REDACTED]**%, or HK$**[REDACTED]**, of the total **[REDACTED]** will be used for the recruitment of additional sales and after-sales personnel, including senior sales personnel and professional after-sales support engineers, to reinforce our localized service capabilities and maintain the high level of customer responsiveness and technical support.

  We anticipate using approximately **[REDACTED]**% of the **[REDACTED]** allocated for the aforementioned purposes within 24 months following the **[REDACTED]**.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for working capital and other general corporate purposes. These funds will be utilized to support our daily operations, covering operational needs such as business expansion, administrative expenses, and cost advances, with a view to optimizing cash flow stability.

In the event that the **[REDACTED]** is fixed at a higher or lower level compared to the midpoint of the range of the **[REDACTED]** stated in this document, we expect that the **[REDACTED]** from the **[REDACTED]** will be allocated to the above purposes on a pro rata basis.

To the extent that the **[REDACTED]** of the **[REDACTED]** are not immediately used for the above purposes or if we are unable to effect any part of our future development plans as intended, we plan to deposit such funds 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.