FUTURE PLANS

Please refer to the paragraph headed "Business — Our business strategies" in this document for a detailed description of our future plans.

USE OF [REDACTED]

After deducting the [REDACTED] commissions and other estimated [REDACTED] expenses 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] and HK$[REDACTED]), we estimate that we will receive net [REDACTED] of approximately HK$[REDACTED] million (equivalent to RMB[REDACTED] million) from the [REDACTED].

We intend to use the net [REDACTED] from the [REDACTED] for the purposes and in the amounts set forth below:

(i) Approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for strengthening our R&D capability to improve the performance and functionality of our decision intelligence solutions while expanding our solution portfolio to address the evolving needs of our customers. In particular:

(a) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for implementing our R&D projects to strengthen and advance our Data Agent Graph with a focus on strengthening our capabilities in knowledge graph, data integration and transformation, privacy-preserving computing technologies and data security technology through enhanced computing capabilities;

(b) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for strengthening our R&D infrastructure and establishing additional R&D centers, in particular: (1) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for strengthening our computing infrastructure, hardware and R&D software platform, including building GPU computing clusters and acquiring additional storage devices and security equipment; (2) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million) will be used for performing data annotation, cleansing and governance for model training; (3) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million) will be used for upgrading our R&D tools and software platforms; (4) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million) will be used for expanding the scale and size of our Beijing R&D centre, and leasing additional premises for establishing additional regional R&D centres in East China. With higher computing power and enhanced R&D infrastructure, we will be able to conduct more sophisticated algorithmic modelling, data fusion analysis and intelligent decision-making; and

(c) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for strengthening our R&D collaboration with laboratories of renowned universities, and establishing joint laboratories with universities and research institutes, conducting collaborative frontier technology research, as well as participating in algorithm competitions and open-source communities. During the Track Record Period, we had fostered R&D collaboration with renowned universities, including Peking University, to advance research in graph technologies. In the next three to five years, we plan to collaborate with research teams of universities in several areas including computer science, information technology and AI to enhance our graph technologies and natural language processing;

(ii) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for recruiting R&D talents with expertise in the technologies that underpin our decision intelligence solutions and expand our R&D team as a result of our proposed establishment of additional R&D centres to (1) advance and upgrade our technologies and solutions; and (2) strengthen our on-site solution deployment capacity in view of the anticipated increase in demand for our decision intelligence solutions and the diversifying application scenarios of our solutions. By attracting top-tier talents in these specialized fields, we aim to continuously advance our proprietary Data Agent Graph technology, enhance our service efficiency and improve customer satisfaction.

(iii) Approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for increasing our marketing efforts and expanding our market share. In particular:

(a) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for strengthening our market presence, including upgrading our official website, participating in or hosting of domestic and international industry summits and exhibitions, advertising across media channels and participation in the formulation of national and industry standard;

(b) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for exploring overseas market, including research for identification of suitable potential pilot markets, preparation of promotion materials for entering overseas market, advertising on overseas social media; and

(c) approximately [REDACTED]%, or HK$[REDACTED] million (equivalent to RMB[REDACTED] million), will be used for establishing sales centers and expanding our sales and marketing team to grow our customer base and establish our presence in targeted regions in the PRC, including East China, thereby enhancing our localised service capabilities, strengthening customer relationships and improving market responsiveness;

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

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 or if we are unable to effect any part of our future development plans as intended, 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 SFO or the applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.

In the event that the [REDACTED] is exercised in full, we estimate that we will receive additional net [REDACTED] from the sales of these additional [REDACTED] of approximately HK$[REDACTED] million, after deducting the [REDACTED] commissions and other estimated [REDACTED] expenses payable by us and assuming an [REDACTED] of HK$[REDACTED] per Share, being the mid-point of the proposed [REDACTED] range of HK$[REDACTED] to HK$[REDACTED]. In the event that the [REDACTED] is set at the low-end of the proposed [REDACTED] range and the [REDACTED] is exercised in full, our Company will receive additional net [REDACTED] of approximately HK$[REDACTED] million. In the event that the [REDACTED] is set at the high-end of the proposed [REDACTED] range and the [REDACTED] is exercised in full, our Company will receive net [REDACTED] of approximately HK$[REDACTED] million. The allocation of the additional net [REDACTED] will be used in the same proportions as set out above.

Assuming the [REDACTED] is not exercised at all, and in the event that the [REDACTED] is set at the highest or lowest point of the indicative [REDACTED] range, the net [REDACTED] to be received from the [REDACTED] will increase or decrease by approximately HK$[REDACTED] million, respectively. In such event, the net [REDACTED] will be used in the same proportions as disclosed above.

If any part of our development plan does not proceed as planned for reasons such as changes in government policies that would hinder the development of any of our projects, or the occurrence of force majeure events, the Directors will carefully evaluate the situation and may reallocate the net [REDACTED] from the [REDACTED]. We will issue an announcement in the event that there is any material change in the use of [REDACTED] of the [REDACTED] as described above.