FUTURE PLANS AND PROSPECTS

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

[REDACTED]

We estimate that we will receive **[REDACTED]** from the **[REDACTED]** of approximately HK$**[REDACTED]**, after deducting **[REDACTED]** commissions, fees and estimated expenses payable by us in connection with the **[REDACTED]**, based on an **[REDACTED]** of HK$**[REDACTED]** per Share (being the mid-point of the indicative **[REDACTED]** range stated in this document) and assuming that the **[REDACTED]** is not exercised.

We intend to use the **[REDACTED]** from the **[REDACTED]** for the following purposes:

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for the R&D of our perceptual interaction foundation model, underlying algorithm platform and core technologies over the next five years. In particular:

  (i) Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for the R&D of our perceptual interaction foundation model and algorithm platform. We intend to advance the R&D, training, evaluation and deployment of our perceptual interaction foundation model and underlying algorithm, to support the continuous iteration of smart glasses, embodied robotics and other smart devices. The amount will primarily be used for personnel costs, including the recruitment of professionals with expertise in model algorithm design and platform R&D, as well as the procurement of software and hardware for model training and data processing, covering chip platforms, modules and optical components, and fees for computing resources, platform usage and data processing.

  (ii) Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for the R&D and iteration of PoLi ID core technologies and solutions. We intend to further improve our existing PoLi ID sensor technology platform and solution capabilities, including algorithms, modules and optical components, and carry out customer-oriented R&D and technical feasibility studies for potential application scenarios. The amount will primarily be used for staff costs in relation to R&D, including costs for recruiting professionals with relevant technical expertise, as well as algorithm and solution development, and procurement of PoLi ID-related chips, modules and optical components.

  (iii) Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for the iteration of smartphone fingerprint recognition technologies and solutions. We intend to continue to upgrade and iterate our existing fingerprint sensors, with a focus on optimizing their performance, cost efficiency, power consumption and reliability. We also plan to support the development of related chips, modules and components and the build-out of our testing and validation capabilities for customer adaptation and solution validation. The amount will primarily be used for R&D personnel costs, including costs for recruiting professionals with relevant technical expertise, as well as testing, validation and customer adaptation.

  (iv) Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for the R&D of technologies and solutions for emerging applications. We intend to advance the R&D of technologies relating to smart glasses and embodied robotics, covering core capabilities including eye-tracking, hand-tracking, lip-reading recognition, multi-modal data collection and processing, and visuo-tactile interaction, to support prototype validation, system integration and productization of emerging solutions. The amount will primarily be used for R&D personnel costs, including costs for recruiting professionals with expertise in emerging application technologies and solution development, as well as technology platform development for smart glasses and embodied robotics.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for solution deployment and commercialization capabilities over the next five years. In particular:

  (i) Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for solution deployment and engineering support. We intend to use such amount to support product definition, prototype validation, solution adaptation and/or data collection and annotation for PoLi ID, smart glasses, embodied robotics and other new products with leading smart device brands, with a view to enhancing the commercialization efficiency of new solutions. The amount will primarily be used for solution development and engineering staff costs, procurement of engineering development software and testing consumables, and data collection and annotation expenses.

  (ii) Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used to enhance our supply chain management and large-scale delivery capabilities. We intend to use such amount to strengthen our new solution introduction, quality management, engineering delivery and customer support capabilities to enhance delivery efficiency and service quality across multiple solution lines and device models. The amount will primarily be used for the recruitment of personnel with supply chain management experience, engineering delivery and customer support expenses, and office equipment and other expenditures.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used for overseas customer expansion and project support. We will use these funds to recruit local sales and customer support teams in key overseas markets. This will allow us to provide timely and effective services to our international clients. We intend to participate in international industry conferences and professional exhibitions, conduct overseas customer visits, business negotiations, marketing and channel cooperation, to enhance our overseas brand recognition, customer reach and business development capabilities.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used to promote the industrialization of our technologies and integrate industry resources. In particular, we intend to collaborate with universities, research institutions and industry partners to conduct key technology pre-research, application validation and commercialization of research outcomes, to advance the application of perceptual interaction technologies in key scenarios. We also intend to collaborate with industry partners, channel partners, end customers and application scenario providers to conduct joint solution development, demonstration project construction and ecosystem cooperation, to expand application scenarios for our technologies.

- Approximately **[REDACTED]**%, or HK$**[REDACTED]**, will be used to invest in upstream and downstream industry chain participants. We plan to invest in companies across sensors, chips, modules, algorithms, smart glasses, robotic platforms and application scenarios, to strengthen our technology capabilities, improve supply chain stability and deepen industry collaborations. Specifically, we may consider potential targets based on the following general selection criteria: (i) the business of the target should exhibit synergies with, or be complementary, to our business; (ii) the management team or R&D team of the target should possess relevant industry knowledge, extensive experience, and strong innovative capability in the industry; and (iii) the target should not be involved in major legal disputes or compliance issues. As of the Latest Practicable Date, we had not identified any specific investment targets.

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

In accordance with our above strategy, we intend to use our **[REDACTED]** from the **[REDACTED]** for the purposes and in the amounts set forth below:

	For the year ending December 31,					
	2027	2028	2029	2030	2031	Total
	(HK$ in millions)					
R&D of our perceptual interaction foundation model	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Solution deployment and commercialization capabilities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Overseas customer expansion and project support	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Promote the industrialization of our technologies and integrate industry resources	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Investment in upstream and downstream industry chain participants	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Working capital and other general corporate purposes	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

If the **[REDACTED]** is set at the high-end of the **[REDACTED]** range or the low-end of the **[REDACTED]** range, the **[REDACTED]** of the **[REDACTED]** will increase or decrease by approximately HK$**[REDACTED]** and HK$**[REDACTED]**, respectively. We intend to apply the additional or reduced **[REDACTED]** to the above uses on a pro rata basis.

If the **[REDACTED]** is exercised in full, the **[REDACTED]** that we will receive will be approximately HK$**[REDACTED]**, based on an **[REDACTED]** of HK$**[REDACTED]** per Share (being the mid-point of the indicative **[REDACTED]** range stated in this document). In such event, we intend to apply the additional **[REDACTED]** to the above purposes in the same proportions.

To the extent that the **[REDACTED]** from the **[REDACTED]** are not immediately used for the purposes described above, they will only be placed 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 the applicable laws and regulations in other jurisdictions).

We will issue an appropriate announcement if there is any material change to the above proposed **[REDACTED]**.