
FUTURE PLANS AND [REDACTED]

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], fees and estimated expenses payable by us in connection with the [REDACTED], and assuming that the [REDACTED] is not exercised and an [REDACTED] of HK\$[REDACTED] per H Share, being the mid-point of the indicative [REDACTED] range stated in this document.

We currently intend to apply these [REDACTED] for the following purposes:

- approximately [REDACTED]%, or HK\$[REDACTED], will be used for strengthening our AI research and development capabilities, including:
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used for the recruitment and remuneration of technical personnel in AI algorithms, model engineering and data engineering;
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used for the development of vertical AI models, knowledge engines and data systems for e-commerce security and automation applications, including the procurement of servers for model training, cloud services and data storage, and data acquisition and annotation;
 - approximately [REDACTED]%, or HK\$[REDACTED], is expected to be used for the integration and commercial rollout of AI capabilities across our e-commerce secure operation products and e-commerce AI application products. This allocation will primarily fund the recruitment of specialized product and engineering talent, the procurement of software licenses and third-party API services, as well as user testing and targeted promotional initiatives;
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used for enhancing our data governance, privacy protection and compliance framework.
- approximately [REDACTED]%, or HK\$[REDACTED], will be used for enhancing the scalability of our e-commerce secure operation products, including:
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used for upgrading Zinio Browser’s core functions and establishing modular capabilities across the cross-border e-commerce industry value chain;
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used for establishing an open platform and developer ecosystem to enhance user retention and platform value.
- approximately [REDACTED]%, or HK\$[REDACTED], will be used for our global expansion strategy, with a focus on establishing local market team, designing products tailored for global markets and product validation, including:
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used to recruit our global marketing and commercialization team, and to conduct global sales and marketing activities;

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- approximately [REDACTED]%, or HK\$[REDACTED], will be used for the exploration and incubation of products and business formats specifically targeting global markets;
- approximately [REDACTED]%, or HK\$[REDACTED], will be used for product validation in the global markets.
- approximately [REDACTED]%, or HK\$[REDACTED], will be used for strategic investments in and acquisitions of businesses complementary to our core business. We intend to identify and evaluate potential targets that meet various criteria, including a business focus in AI application, e-commerce data analytics or cross-border compliance software, possession of vertical AI models or proprietary data assets. As of the Latest Practicable Date, we had not identified or committed to any specific investment or acquisition targets.
- approximately [REDACTED]%, or HK\$[REDACTED] will be allocated for working capital and other general corporate purposes.

The above allocation of the [REDACTED] from the [REDACTED] will be adjusted on a pro rata basis in the event that the [REDACTED] is fixed at a higher or lower level compared to the mid-point of the indicative [REDACTED] range stated in this document.

If the [REDACTED] is exercised in full, the [REDACTED] that we will receive will be approximately HK\$[REDACTED], assuming an [REDACTED] of HK\$[REDACTED] per Share (being the mid-point of the indicative [REDACTED] range). In the event that the [REDACTED] is exercised in full, we intend to apply the additional [REDACTED] as stated above.

To the extent that the [REDACTED] from the [REDACTED] are not immediately used for the purposes described above and to the extent permitted by the relevant laws and regulations, they will 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 applicable laws and regulations in other jurisdictions).

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