FUTURE PLANS

Please refer to the section headed "Business — Our Development Strategies" in this document for a detailed description of our future plans.

[REDACTED]

Assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]** (being the mid-point of the **[REDACTED]** of between **[REDACTED]** to **[REDACTED]**), we estimate that we will receive **[REDACTED]** of approximately **[REDACTED]** from the **[REDACTED]** after deducting the **[REDACTED]** and other estimated expenses paid and payable by us in connection with the **[REDACTED]** and assuming that the **[REDACTED]** is not exercised. We intend to use our **[REDACTED]** from the **[REDACTED]** for the following purposes:

- Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for the acquisition of factories. Of this amount, approximately **[REDACTED]** is intended to be used for the acquisition of approximately 50,000 sq.m. of factory space, which may comprise one or more factory sites located in proximity to our existing production facilities in the PRC, with a view to enhancing operational efficiency and facilitating integration with our current production network. The remaining approximately **[REDACTED]** is expected to be used for related capital expenditures, including renovation works, relocation of production equipment and installation and commissioning of machinery to align the acquired facilities with our operational standards after the acquisitions of factory site. We currently expect to utilize these **[REDACTED]** by 2028. As of the Latest Practicable Date, we have not yet identified any specific acquisition targets, and any such acquisitions will be subject to further evaluation, including location, capacity, pricing and compatibility with our production requirements. In selecting potential acquisition targets, we have adopted the following quantifiable criteria: (i) location: the target property shall be located in close proximity to our Group's existing operations or nearby strategic hubs to ensure operational efficiency and logistical convenience; (ii) gross floor area: the target property shall have a gross floor area of approximately 50,000 m^2; (iii) age of premises: the target property shall have been established within 10 years at the time of acquisition; and (iv) compatibility: the target property must have completed all necessary licences, permits and compliance requirements compatible with our production requirements.

  The core objective of this plan is to acquire self-owned production facilities to support the expansion and upgrading of our production capabilities and our long-term operational requirements. Currently, our PRC production facilities comprise approximately 123,750 sq.m. of leased production space. Based on our production planning and order visibility from major retail customers, including orders already placed under their procurement programs, we expect to require additional production capacity to support our anticipated production needs. We currently estimate that approximately 20,000 sq.m. of additional production space in the PRC, together with the planned expansion of our Cambodia production facilities, would be sufficient to accommodate our expected production requirements for 2026.

  In addition to supporting our anticipated capacity expansion needs, self-owned production facilities would reduce our reliance on leased premises and exposure to lease renewal and rental cost risks, while providing greater flexibility for production planning, equipment installation, workflow optimization and future capacity expansion. We currently intend to retain certain existing leased facilities and gradually phase out others depending on the timing, location, scale and suitability of any acquired production site and the remaining lease terms of the relevant premises. The funds will primarily be used to pay the purchase price, related taxes and fees, and the initial renovation or setup costs required to align the facilities with our operational standards. The acquisition value will be determined based on an independent appraiser's report and prevailing market prices for comparable industrial properties to ensure a fair and cost-effective investment.

Currently, all of our production facilities are leased. The acquisition of self-owned factories will therefore enable our Group to significantly reduce recurring rental expenses, improve cost stability, and enhance asset value on the balance sheet. Owning these facilities will also allow greater flexibility in plant layout planning, equipment installation, and workflow optimization, thereby improving production efficiency and operational control.

In addition, having self-owned factories will provide a more secure and sustainable base for long-term development, mitigating risks associated with lease renewals, potential rent increases, or relocation disruptions. The ownership of production space will also facilitate further expansion as market demand grows, enabling our Group to respond more swiftly to customer needs and new business opportunities.

Driven by a positive outlook on market growth, the planned expansion is expected to not only strengthen production capacity but also, through process optimization and integration, reduce per-unit manufacturing costs. This will contribute to continuous improvement in operational efficiency, ultimately enhancing our competitiveness and profitability over the long term. As of the Latest Practicable Date, we have not identified any targets for acquisition.

- Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for expanding the production capacities expansion of our Cambodia and PRC's factories. This plan is designed to strengthen our global manufacturing layout. The funds will be utilized as follows:

	2027		**2028**		**2029**	
	HK$	**%(1)**	**HK$**	**%(1)**	**HK$**	**%(1)**
			(HK$ in **[REDACTED]***)*			
Cambodia						
Injection machines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Automate spray lines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Automate packing lines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Subtotal	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
PRC						
Injection machines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Automate spray lines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Automate packing lines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Subtotal	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note: (1) This percentage is based on the total **[REDACTED]** raised assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**.

(i) Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for the procurement of new production equipment and supporting systems for our Cambodia production facility, of which approximately **[REDACTED]** will be used in 2027, approximately **[REDACTED]** will be used in 2028, and the remaining **[REDACTED]** will be used in 2029. This plan forms a key part of our global manufacturing strategy, designed to strengthen our international production network and enhance overall operational resilience.

The new equipment will be used to upgrade manufacturing processes, automate key production stages, and improve quality control. The objectives of this investment include:

(1) Improving global production capabilities to support a broader and more diversified product mix, enabling faster response to dynamic global market demands;

(2) Building a more cost-competitive labor structure by leveraging the relatively lower labor costs in Cambodia while maintaining high production efficiency;

(3) Enhancing standardization and management capabilities within the facility to align operational procedures with our PRC production sites, thereby achieving cross-regional production synergy; and

(4) Supporting flexible capacity expansion in the future by establishing the necessary infrastructure and adaptable production lines to meet potential growth in international orders.

Through the adoption of modern production equipment and digital manufacturing systems, the Cambodia facility is expected to achieve higher automation levels, lower defect rates, and improved energy efficiency. Additionally, these upgrades will strengthen our ability to coordinate production across multiple regions, ensuring stable supply chain performance even under fluctuating market conditions.

As part of our expansion plan, we intend to hire an aggregate of approximately 468 production staff across our two manufacturing facilities. Specifically, we plan to recruit approximately 280 additional staff for our Cambodia factory, comprising 60 for injection machine operations, 140 for automated spray line operations and 80 for automated packing line operations. For our PRC factory, we plan to recruit approximately 188 additional staff, comprising 40 for injection machine operations, 84 for automated spray line operations and 64 for automated packing line operations.

Overall, this plan will play a pivotal role in enhancing our global production layout, improving cost efficiency, and reinforcing our long-term competitiveness and production capacity.

(ii) Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for the procurement of advanced production equipment and technological upgrades for our PRC production facilities, of which approximately **[REDACTED]** will be used in 2027, approximately **[REDACTED]** will be used in 2028 and the remaining

[REDACTED] will be used in 2029. This allocation represents a strategic investment in the enhancement of our manufacturing infrastructure and technological capabilities, supporting our long-term commitment to innovation, efficiency, and product excellence.

The plan is intended to:

(1) Enrich our product portfolio and strengthen our manufacturing capability for products featuring more sophisticated designs, premium decorative finishes, customized colors and enhanced product specifications, enabling us to better meet evolving customer needs and capture growth opportunities in premium market segments;

(2) Further enhance automation and smart manufacturing by installing additional injection moulding machines, automated spray lines and automated packing lines, thereby improving manufacturing consistency, coating quality, packaging efficiency and overall production capability;

(3) Support scalable capacity expansion to meet growing market demand by establishing more flexible production lines and introducing modular manufacturing systems that facilitate rapid adjustment of capacity and processes; and

(4) Strengthen the linkage between product design and manufacturing, shortening the time from concept to commercialization, thus improving innovation responsiveness and accelerating the introduction of new products to the market.

Overall, this initiative will elevate our manufacturing capabilities to international standards, reinforcing our competitive edge in both cost efficiency and product innovation. By building a more intelligent, agile, and integrated production system, we aim to drive long-term operational excellence and sustainable growth.

Our planned production capacity expansion comprises (i) the gradual ramp-up of our Cambodia production facility, and (ii) the upgrade and expansion of our PRC production facilities. The Cambodia production facility is expected to contribute incremental annual production capacity of approximately 5.6 million pieces in 2027, 3.4 million pieces in 2028 and 2.3 million pieces in 2029. The upgrade and expansion of our PRC production facility is expected to contribute incremental annual production capacity of approximately 3.0 million pieces in 2027, 3.0 million pieces in 2028 and 1.5 million pieces in 2029.

Although our overall production utilization rate decreased from approximately 88.9% in 2024 to approximately 69.0% in 2025, such decrease was primarily attributable to the significant increase in our designed production capacity during 2025, while a substantial portion of our newly installed production machines and the Cambodia production facility were commissioned only towards the end of the year and remained in the ramp-up stage. Accordingly, our production utilization rate in 2025 does not fully reflect the operating utilization of our production facilities under normal operating conditions. The implementation of new production capacity requires significant lead time for factory preparation, equipment procurement, installation, commissioning and production ramp-up. Accordingly, we believe it is commercially necessary to expand our production capacity in advance based on our production planning, anticipated customer demand, order visibility from our major retail customers and the lead time required to bring new production capacity into operation. Such expansion is intended to support our anticipated business growth, maintain sufficient production flexibility and ensure timely fulfilment of customer procurement programs. In addition, the expansion of our Cambodia production facility forms part of our long-term "China Plus One" manufacturing strategy to diversify our manufacturing footprint, enhance supply chain resilience and better serve our international customers.

- Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for the development, sales, and promotion of our new products as well as premium planter products targeting the high-end market, of which approximately **[REDACTED]** will be used in 2026, **[REDACTED]** will be used in 2027 and the remaining **[REDACTED]** will be used in 2028. This allocation will support a series of initiatives, including design collaboration for product innovation, commercialization and launch support, sales force training, and integrated marketing efforts aimed at accelerating market penetration and adoption.

  The proposed premium planter products are intended to complement, rather than replace, our existing product portfolio. Compared with our existing products, these products are expected to feature more sophisticated artistic designs, enhanced material specifications, premium decorative finishes, multi-layer coatings, metallic effects, UV-resistant coatings and specialty textures. We expect these products to be marketed primarily through our existing major retailer customers under their premium product programs, while also exploring opportunities with selected specialty retailers targeting higher-end consumer segments. Owing to their enhanced design features, product specifications and manufacturing complexity, these products are generally expected to command higher selling prices and generate higher gross profit margins than our existing product offerings, although the actual pricing and margins will depend on individual customer requirements and product specifications.

  In addition, part of the funds will be dedicated to expanding our design, research and development team. We plan to recruit more design professionals, particularly those with strong artistic backgrounds and cross-disciplinary expertise, to enhance our overall product aesthetics and market appeal. As such talents are typically more costly to hire, this investment reflects our commitment to bringing artistic creativity and innovative design thinking into our product development process. By strengthening our in-house design capabilities, we expect to create more differentiated products, elevate brand image, and capture greater share in the high-end consumer segment.

  Collectively, these initiatives will not only accelerate our new product pipeline but also enhance our product's competitiveness.

	2026		2027		2028	
	HK$	%(1)	HK$	%(1)	HK$	%(1)
			(HK$ in **[REDACTED]***)*			
Recruitment of R&D and design team	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Marketing	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Prototyping and pilot production	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Sales Training	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Contingency	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note: (1) This percentage is based on the total **[REDACTED]** raised assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**.

- Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for diversification efforts in the European and Australian markets, of which approximately **[REDACTED]** will be used in 2026, **[REDACTED]** will be used in 2027 and the remaining **[REDACTED]** will be used in 2028. The funds will be used to recruit and train local sales personnel, launch targeted promotional campaigns, place advertisements across relevant media channels, and participate in key industry exhibitions and trade events to enhance product visibility and establish strategic partnerships.

  This plan aims to strengthen our market presence and brand recognition in both regions, which represent significant growth potential for our product portfolio. By building local sales and marketing teams, we will be able to better understand customer preferences, adapt our product offerings to market needs, and deliver more tailored services. Furthermore, participation in major trade fairs and industry events will allow us to connect with retailers and strategic partners, facilitating deeper market penetration and sustainable business expansion in these territories.

	2026		2027		2028	
	HK$	%(1)	HK$	%(1)	HK$	%(1)
			(HK$ in **[REDACTED]***)*			
Local sales hires	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Business development, sample programs	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Trade fairs and industry exhibitions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Market research	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Contingency	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note: (1) This percentage is based on the total **[REDACTED]** raised assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**.

As part of our planned expansion into Europe and Australia, we may become subject to additional regulatory requirements applicable to consumer and gardening products in those jurisdictions. These may include product safety requirements, chemical and material compliance regulations, packaging and environmental requirements, import and customs regulations and other applicable consumer protection requirements. For example, in the

European Union, such requirements may include Regulation (EC) No. 1907/2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals, which regulates certain chemical substances that may be contained in products, including pigments, coatings, additives and other materials used in the manufacturing process. We may also be subject to the General Product Safety Regulation (EU) 2023/988, which establishes general product safety, traceability, recall and consumer protection requirements applicable to consumer products placed on the European market. In Australia, we may be subject to product safety requirements under the Australian Consumer Law, as well as applicable importation, customs, packaging and labeling requirements for consumer products.

To ensure compliance with such requirements, we intend to conduct product compliance reviews prior to entering new markets, engage third-party testing and certification providers where appropriate, maintain communication with customers regarding applicable product specifications and regulatory standards, engage external legal and compliance advisers, and monitor relevant regulatory developments in our target markets. We believe these measures will support our planned expansion into Europe and Australia while maintaining compliance with applicable regulatory requirements.

- Approximately **[REDACTED]** (or **[REDACTED]**) is expected to be used for the procurement and implementation of new Enterprise Resource Planning ("**ERP**") systems. This investment will serve as a core component of our digital transformation strategy, integrating key business functions — such as production, supply chain, finance, sales, and human resources — into a unified platform.

  The new ERP system will enable real-time data visibility, streamlined workflows, and improved cross-departmental collaboration. By centralizing information and automating routine tasks, the system will enhance operational efficiency, reduce manual errors, and support faster and more informed decision-making across the organization.

  In addition, the ERP system will provide advanced analytics and reporting capabilities, allowing management to monitor key performance indicators, identify operational bottlenecks, and respond proactively to market changes. The system is also designed to be scalable, accommodating future business growth and the integration of new product lines or geographic markets.

  The implementation process will include software licensing, system customization, data migration, employee training, and ongoing technical support to ensure a smooth transition and full utilization of the system's capabilities. This investment is expected to deliver long-term benefits by improving productivity, reducing operational costs, and strengthening our overall competitiveness in an increasingly data-driven business environment.

	2026		2027		2028	
	HK$	%(1)	HK$	%(1)	HK$	%(1)
			(HK$ in **[REDACTED]***)*			
Software licensing and subscription	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Customization and integration	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Data migration and testing	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Employee training	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ongoing support	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note: (1) This percentage is based on the total **[REDACTED]** raised assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**.

- Approximately **[REDACTED]** (or **[REDACTED]**) is expected to 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 **[REDACTED]**, the **[REDACTED]** of the **[REDACTED]** will increase or decrease by approximately **[REDACTED]**, respectively.

To the extent that the **[REDACTED]** from the **[REDACTED]** are insufficient to fund our Group's business strategies, our Directors may delay the pace of the implementation of such business strategies until we have sufficient internal resources. Our Directors may also consider other factors when determining the pace of implementation, such as the long-term funding needs and the need to maintain a healthy level of working capital for our Group.

If the **[REDACTED]** is exercised in full, we estimate that we will receive **[REDACTED]** of approximately (i) **[REDACTED]** (assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**, being the **[REDACTED]**), (ii) **[REDACTED]** (assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**, being the mid-point of the **[REDACTED]**) and (iii) **[REDACTED]** (assuming an **[REDACTED]** of **[REDACTED]** per **[REDACTED]**, being the minimum **[REDACTED]**).

To the extent that the **[REDACTED]** from the **[REDACTED]** (including the **[REDACTED]** from the exercise of the **[REDACTED]**) are either more or less than expected, we will adjust our allocation of the **[REDACTED]** for the above purposes on a pro rata basis.

To the extent that the **[REDACTED]** of the **[REDACTED]** are not immediately required for the above purposes or if we are unable to put into effect any part of our plan as intended, we will only hold such funds in short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.