
FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

See “Business — Our Strategies” for a detailed discussion of our future plans.

USE OF [REDACTED]

Assuming an [REDACTED] of HK\$[REDACTED] per Share (being the mid-point of the [REDACTED] Range stated in this document), we estimate that we will receive net [REDACTED] of approximately HK\$[REDACTED] million 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. In line with our strategies, we intend to use our net [REDACTED] from the [REDACTED] for the purposes and in the amounts set forth below:

- Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to invest in the R&D of key technologies in industrial-grade 3D printing, including metal 3D printing technologies and processes, non-metal 3D printing technologies and materials and AI and digitalization technologies. These initiatives are intended to support our materials innovation, equipment and process upgrades and digital applications, and to facilitate the expansion of our applications from prototyping to the production of final commercial products for end consumers. In particular:
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to expand our R&D team and recruit professional talents. We plan to recruit an aggregate of approximately 110 to 140 additional R&D personnel over the next five to six years. In terms of level of experience, the new hires are expected to comprise approximately 20–30 senior engineers (with Ph.D. degree and over ten years of experience), 70–80 mid-level engineers (with Master’s degree and over five years of experience), and 20–30 junior engineers (with Master’s degree and over two years of experience). In terms of specialized domains, our expanded R&D team is expected to comprise (i) technology specialists in metal 3D printing to support the R&D iteration of our equipment for end-use production; (ii) R&D specialists in non-metal materials to develop materials for verticals such as dental and footwear; (iii) AI and digitalization technology engineers to build our cloud ecosystem, digital twin capabilities, and automated production systems; and (iv) a thermal management R&D team to support the development of 3D printing-based heat dissipation solutions for AI computing hardware; see “Business — Our Strategies.”
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to establish an R&D center over the next three to five years. The R&D center is expected to locate in Shanghai and comprise laboratories and pilot workshops dedicating to the R&D of metal and non-metal 3D printing equipment, formulation development for composite materials, process engineering for the validation of downstream 3D printing scenarios, as well as thermal management. By establishing this R&D center, we aim to further support our ongoing R&D activities and accelerate the commercial application of our industrial-grade 3D printing solutions across diverse downstream verticals.
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to purchase R&D equipment and consumables to support our R&D activities relating to metal 3D printing equipment and non-metal 3D printing technologies and materials. The intended purchases encompass the procurement of advanced analytical and testing instruments, proprietary 3D printing systems, and automated production machinery. These investments are expected to support our ongoing development of new materials and enhance our capabilities in achieving targeted mechanical, durability and functional performance standards essential for mass production.

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- o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to fund technology collaborations with universities and research institutes. We intend to focus our collaborative efforts on metal printing equipment, R&D of new materials, digital processes, thermal management and precision casting. We intend to select our collaborative partners based on their academic and research reputation in materials science and additive manufacturing, their track record in industrializing R&D projects, and their alignment with our core R&D roadmap. We intend to structure these collaborations through joint R&D projects, technical validation programs, and/or co-developed application initiatives. These initiatives are expected to support the continuous iteration and commercial application of our core technologies.
- Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be allocated to production capacity expansion, digital upgrade of production lines and construction of ancillary facilities. In particular:
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to establish new printing service centers in Eastern and Southwestern China over the next five to six years. These printing service centers are expected to support on-demand 3D printing services and direct technical support to nearby customers. Operating in close proximity to target industrial clusters, these center are intended to enhance our responsiveness to customer demand and expand our regional customer reach.
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to expand and optimize our production bases. Over the next three to five years, we plan to establish two new production bases in Eastern and Southwestern China. These facilities are expected to primarily house our SLA and SLM production lines. For details of these facilities, see “Business — Our Production — Production Expansion Plan.”
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used for the digital upgrades of production lines throughout our production bases and the simultaneous construction of supporting ancillary infrastructure over the next five years. We intend to implement comprehensive technology upgrades to our metal 3D printing production lines through equipment renewal, the deployment of automation systems, and the integrated application of AI technologies for real-time data acquisition and intelligent process scheduling. To physically support and complement these digital production capabilities, we also plan to construct advanced ancillary infrastructure. This includes upgrading the warehousing systems to synchronize with our automated scheduling, installing advanced ventilation and powder-handling safety systems tailored for high-throughput industrial printing, and setting up dedicated environmental protection facilities to ensure all expanded operations comply with industry standards and environmental regulations. We expect these initiatives to enhance our operating efficiency and production automation capabilities.
- Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to expand our sales and service network, enhance brand awareness and increase market penetration. In particular:
 - o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to recruit marketing, customer service and technical support personnel over the next five to six years to support the business expansion in key overseas markets, including Asia Pacific, Europe and the Americas. In particular, over the next five to six years, we plan to expand our global sales and marketing team by recruiting approximately 60 marketing personnel (requiring a

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science and engineer or marketing degree with three to five years of experience) to secure procurement contracts and build localized distribution networks; 40 customer service personnel (requiring bilingual skills and an advanced manufacturing relations background) to manage international logistics and customer retention; and 60 technical support engineers (requiring mechanical, materials or automation degrees with hands-on 3D printing experience) to deliver on-site installation, operator training and system maintenance.

- o Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used to carry out marketing and business development activities in overseas markets. These include participating in 3D printing industry exhibitions, organizing technical seminars, and holding product launch events. Such activities are expected to help us identify potential customers, develop business opportunities and further enhance our international brand influence.
- Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used for strategic investments and acquisitions to support the implementation of our medium- to long-term development strategies. We intend to focus on targets that can strengthen our materials technologies, sales channels or application capabilities. We identify and evaluate potential investment or acquisition opportunities based on the following general selection criteria: (i) we consider companies or technologies that complement our metal 3D printing, non-metal new materials or AI technologies, which helps us expand our product matrix or strengthen our intellectual property reserves; and/or (ii) we also consider targets with strategic value in the industrial-grade 3D printing industry chain, including (a) upstream key materials, midstream core components and technical services; and (b) targets with quality customer resources and market channels in key regional markets, in order to broaden our global market coverage and enhance operational efficiency. As advised by Frost & Sullivan, our target markets offer a sufficient pool of potential acquisition targets that meet our selection criteria. As of the Latest Practicable Date, we had not identified any specific investment or acquisition targets.
- Approximately [REDACTED]%, or HK\$[REDACTED] million, of the net [REDACTED] will be used for working capital and general corporate purposes.

If the [REDACTED] is set at the high-end of the [REDACTED] range or the low-end of the [REDACTED] range, the net [REDACTED] of the [REDACTED] will increase or decrease by approximately HK\$[REDACTED] million, respectively. To the extent our net [REDACTED] from the [REDACTED] (including the net [REDACTED] from the exercise of 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.

If the [REDACTED] is fully exercised, our Company will receive additional net [REDACTED] of approximately HK\$[REDACTED] million for [REDACTED] Shares to be allotted and issued upon the full exercise of the [REDACTED] based on the [REDACTED] of HK\$[REDACTED] per [REDACTED], being the mid-point of the [REDACTED] range, and after deducting the [REDACTED] and [REDACTED] payable by our Company. The additional amount raised will be applied to the above areas of use of [REDACTED] on a pro-rata basis.

If any part of our development plan does not proceed as planned for reasons such as changes in government policies that would render the development of any of our projects not viable, or the occurrence of *force majeure* events, we will carefully evaluate the situation and may reallocate the net [REDACTED] from the [REDACTED].

To the extent that the net [REDACTED] of the [REDACTED] are not immediately used for the purposes described above and to the extent permitted by the relevant laws and regulations, we will only deposit the unused net [REDACTED] into 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).