FUTURE PLANS AND PROSPECTS

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

USE OF [REDACTED]

We estimate that we will receive net [**REDACTED**] from the [**REDACTED**] of approximately HK$[**REDACTED**], after deducting [**REDACTED**], fees and estimated [**REDACTED**] payable by us in connection with the [**REDACTED**], and assuming the [**REDACTED**] being not exercised and an [**REDACTED**] of HK$[**REDACTED**] per H Share, which is the mid-point of the indicative [**REDACTED**] stated in this document. If the [**REDACTED**] is set at HK$[**REDACTED**] per H Share, which is the high end of the indicative [**REDACTED**], the net [**REDACTED**] from the [**REDACTED**] will increase by approximately HK$[**REDACTED**]. If the [**REDACTED**] is set at HK$[**REDACTED**] per H Share, which is the low end of the indicative [**REDACTED**], the net [**REDACTED**] from the [**REDACTED**] will decrease by approximately HK$[**REDACTED**].

Assuming an [**REDACTED**] at the mid-point of the [**REDACTED**] and that the [**REDACTED**] is not exercised, we currently intend to apply these net [**REDACTED**] for the following purposes:

➢ [**REDACTED**]%, or approximately HK$[**REDACTED**], will be used to enhance our research and development and innovation capabilities. See "Business — Our Growth Strategies — Bolster R&D and Application of LLMs and Agentic AI; Upgrade and Iterate Our Solutions." Specifically, we plan to use:

- [**REDACTED**]%, or approximately HK$[**REDACTED**], for the research and development of our L4-stage autonomous intelligence solutions, which will empower our AI clinic model. Specifically, we plan to (i) purchase equipment and software tools necessary to support high-parameter model training and inference, including hardware for AI algorithm and model training such as accelerators, as well as various health monitoring devices; (ii) undertake software algorithm R&D projects, focusing on agentic transformation of foundational data governance processes, tools, and methods, with key projects including AI clinic and agentic AI command center; and (iii) invest in training data and related expenditures. See "Business — Our Growth Strategies — Extend Overseas Expansion Strategy; Use Technology to Empower AI Clinic Model."
- [**REDACTED**]%, or approximately HK$[**REDACTED**], to strengthen R&D for *Synapse*, which constitutes a core foundational role within our overall technical architecture. Specifically, we plan to (i) purchase equipment and software, including hardware for AI algorithm and model training such as accelerators and servers; (ii) undertake software algorithm R&D projects, with a focus on *Synapse*; and (iii) invest in training data and related expenditures.
- [**REDACTED**]%, or approximately HK$[**REDACTED**], to collaborate R&D with universities and medical institutions. We place great emphasis on partnerships with academic and research institutions, which not only enhance our R&D capabilities but also strengthen the clinical relevance and translational value of our products and solutions.

  The total capital expenditure required for enhancing our research and development and capabilities plan is HK$[**REDACTED**].

  The [**REDACTED**] received will serve as important operating funds to accelerate our R&D and commercialization of our L4-stage solutions. We intend to strategically allocate these funds over the five years following our anticipated [**REDACTED**], taking into account factors such as technological advancements, industry changes, progress in medical expertise, and evolving market trends.

➢ [**REDACTED**]%, or approximately HK$[**REDACTED**], will be used to enrich and upgrade our existing products and solutions. See "Business — Our Growth Strategies — Explore Client Needs; Continuously Enrich and Optimize the Solution Matrix." Specifically, we intend to use:

- [**REDACTED**]%, or approximately HK$[**REDACTED**], for the research and development of new products for the L2- and L3-stage solutions, namely, AI assistant and agentic AI. Specifically, we plan to (i) purchase equipment and software, including hardware accelerators for AI algorithms and model training; (ii) initiate new product R&D projects; and (iii) invest in training data and related expenditures.
- [**REDACTED**]%, or approximately HK$[**REDACTED**], for the continuous LLM transformation of our current solution matrix. Specifically, we plan to (i) carry out transformation projects such as AI agents for clinical practice, AI agents for hospital management, and AI agents for clinical research; and (ii) invest in training data and related expenditures.
- [**REDACTED**]%, or approximately HK$[**REDACTED**], for the localization of our existing product matrix for overseas markets. Specifically, we plan to (i) implement localization projects including AI clinic and agentic AI command center; and (ii) invest in training data and related expenditures.

  The total capital expenditure required for enhancing our research and development and capabilities plan is HK$[**REDACTED**].

➢ [**REDACTED**]%, or approximately HK$[**REDACTED**], will be used to enhance our commercialization capabilities and build out our global channel network. See "Business — Our Growth Strategies — Accelerate Commercialization Process; Expand Sales Team and Build Overseas Sales Centers." Specifically, we intend to use:

- [**REDACTED**]%, or approximately HK$[**REDACTED**], for global market expansion. Specifically, we plan to invest in personnel for general sales and implementation and after-sales services, including recruiting new team members and increasing salaries, to support our growth in key overseas markets;
- [**REDACTED**]%, or approximately HK$[**REDACTED**], to enhance our global brand influence. Specifically, we plan to (i) host large-scale exhibitions and industry events to showcase our latest products and solutions to a global audience; (ii) invest in advertising and publicity campaigns across multiple channels to increase brand awareness and market reach; and (iii) organize product launch events in major markets to drive client engagement and accelerate adoption.
  We will accelerate overseas market expansion and continuously broaden business cooperation with clients in overseas regions, taking into consideration various factors such as national policies, local geopolitical developments, and market demand in overseas markets where we operate. We intend to strategically allocate these funds over the three years following our anticipated [**REDACTED**] in 2026.

➢ [**REDACTED**]%, or approximately HK$[**REDACTED**], will be used for the acquisition of companies that may generate synergy with our existing capacities. We have not identified any specific transaction targets for strategic investments or mergers and acquisitions and we currently do not have a clear time frame for acquisition plan. While we have not identified any specific transaction targets for strategic investments or mergers and acquisitions, we will focus on strategic partners that are highly synergistic with our existing businesses, possessing complementary technology or market expansion value. Our potential acquisition targets include upstream and downstream enterprises within the healthcare AI industry. According to the CIC report, there are currently over one thousand sizable potential targets satisfying our requirements in China within the AI healthcare industry. Currently, we do not have specific expectations of the level of ownership in the acquisition target. We will determine the level of ownership through a comprehensive evaluation taking into account multiple factors, including the specific negotiation during the transaction, potential targets' business model, companies' scales, performance, and industry development. As of the Latest Practicable Date, we had not entered into any letters of intent or agreements with respect to acquisitions, nor had we identified any definite acquisition targets. See "Business — Our Growth Strategies — Refine Our Ecosystem through Strategic Investments and Mergers."

The total capital expenditure required for the acquisition of companies plan is HK$[**REDACTED**].

The following table sets forth a detailed breakdown of our proposed allocation of net [**REDACTED**] for each key stage of the expansion plans in the following six years, according to our present estimates, which may be adjusted in response to actual requirements and market conditions from time to time.

	2026	2027	2028	2029	2030	2031
	(RMB in thousands)					
Enhance our research and development and innovation capabilities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Research and development of L4-stage autonomous intelligence solutions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strengthen R&D efforts for Synapse technology foundation	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Collaborate with academic and medical institutions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enrich and upgrade existing products and solutions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Develop new products for L2- to L3-stage scenarios	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Revamp existing product portfolio by integrating large models	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Localize the existing product portfolio for overseas markets	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhance commercialization capabilities and build out global channel network	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand into global markets	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhance our global brand influence	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strategic investments and mergers(1)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Note:

(1) Since the timeline for potential investments and acquisitions has not yet been determined, we are unable to provide a definitive proposed allocation of net [**REDACTED**] for this item at this time.

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

The above allocation of the net [**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**] stated in this document, and we may also use cash on hand to fulfill our expansion plan.

By leveraging the net [**REDACTED**], we expect that investments in our R&D projects will enhance the level of autonomy and improve user interaction experience in our intelligent solutions, thereby strengthening our competitiveness within the industry and further increasing our revenue and gross profit. Nevertheless, we also anticipate that our expenses on R&D will rise correspondingly, and we cannot ensure you that these investments will produce the expected results or lead to commercial success. Any failure to achieve anticipated outcomes could negatively impact our profitability and our results of operation. See "Risk Factors — Risks Relating to Our General Operations and Industry — We face risks related to not being able to apply the net [**REDACTED**] from the [**REDACTED**] effectively" for details of our risks related to not being able to apply the net [**REDACTED**] effectively.

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

To the extent that the net [**REDACTED**] from the [**REDACTED**] are not immediately applied to the above purposes and to the extent permitted by applicable law and regulations, we will only deposit such funds 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 use of [**REDACTED**].