FUTURE PLANS

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

USE OF [REDACTED]

The table below sets forth the estimated net **[REDACTED]** of the **[REDACTED]** which we will receive after deducting **[REDACTED]** fees and commissions and estimated expenses payable by us in connection with the **[REDACTED]** (assuming the **[REDACTED]** is not exercised):

Assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]** (being the mid-point of the **[REDACTED]** range stated in this document)	HK$**[REDACTED]** million
Assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]** (being the high end of the **[REDACTED]** range stated in this document)	HK$**[REDACTED]** million
Assuming an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]** (being the low end of the **[REDACTED]** range stated in this document)	HK$**[REDACTED]** million

We intend to use the net **[REDACTED]** of the **[REDACTED]** as follows (based on the mid-point of the **[REDACTED]** range stated in this document):

Allocation of the Estimated Net [REDACTED]	Proposed Main Purposes
Approximately **[REDACTED]**%, or HK$**[REDACTED]** million	Establish our smart manufacturing capabilities and production capacity. In particular, (i) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to establish our production lines with automation capabilities to enable us to manufacture certain core equipment and components used in connection with the provision of our data center energy management solutions; (ii) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to procure advanced manufacturing equipment and intelligent product inspection systems; (iii) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to establish smart warehousing and logistics infrastructure; and (iv) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to implement a manufacturing execution system, a quality management system, and supply chain collaboration platforms. We believe these investments will enable us to maintain supply chain stability and product quality, facilitate the conversion of our R&D results into proprietary products, safeguard our core technology security through self production and strengthen our ability to deliver our products and solutions at scale. See "Business — Our Business Strategies — Establish our smart manufacturing capabilities and production capacity to support business growth" and "Business — Our Business Expansion" in this document for details.

Allocation of the Estimated Net [REDACTED]	Proposed Main Purposes
Approximately **[REDACTED]**%, or HK$**[REDACTED]** million	Achieve international business expansion and overseas service infrastructure development. Specifically: (i) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to establish a sales headquarters in Hong Kong and set up or expand assembly parts and regional service centers in certain key markets, including Southeast Asia and Europe; (ii) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to invest in overseas demonstration projects to enhance our international brand recognition; (iii) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to selectively acquire and/or invest in specialized companies with annual revenue of less than HK$10.0 million in Singapore, Malaysia and Indonesia that have: (i) robust data center energy management manufacturing and service capabilities, with specific technologies involving local software development and BMS system integration; (ii) and/or extensive distribution channels; according to Frost & Sullivan, there were more than 50 companies in Singapore, Malaysia and Indonesia that satisfy these requirements as of the Latest Practicable Date; and (iv) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to build localized sales, engineering delivery and technical support teams. We intend to hire an aggregate of approximately 20 local staff members in connection with these responsibilities. See "Business — Our Business Strategies — Comprehensively advance our international expansion strategy to serve the overseas expansion needs of downstream sectors" in this document for further details.
Approximately **[REDACTED]**%, or HK$**[REDACTED]** million	Improve technological innovation and carry out product development initiatives. Specifically, (i) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to construct one new R&D center and upgrade our existing R&D facilities and equipment. The new R&D center will be located in Guangzhou, Guangdong Province, the PRC; (ii) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to engage in the research and development of advanced cooling technologies, including liquid cooling and evaporative cooling solutions, for commercial deployment at scale to continuously reduce PUE values of our solutions; (iii) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to establish a stand-alone AI data center operation and maintenance management platform through strategic partnerships with leading AI algorithm companies to develop integrated intelligent data center management platforms; and

Allocation of the Estimated Net [REDACTED]	Proposed Main Purposes
	(iv) Approximately **[REDACTED]**%, or HK$**[REDACTED]** million, will be used to recruit and train high-caliber technical staff to strengthen our R&D capabilities. We plan to expand our R&D team to over 60 members over the next three years. Our recruitment efforts will focus on professionals with expertise in AI computing and high-performance computing, network architecture design, thermodynamics, fluid mechanics, materials science, liquid cooling technology, large language model training and simulation technology. See "Business — Our Business Strategies — Continue to increase R&D investment and adhere to our technology innovation and product advancement strategy" in this document for further details.
Approximately **[REDACTED]**%, or HK$**[REDACTED]** million	Selectively pursue supply chain integration, strategic acquisitions and/or equity investments in China. Particularly, with respect to supply chain integration, we plan to strengthen our control over the upstream critical component suppliers through equity investments and/or strategic partnerships, focusing on key upstream components, including power distribution units and cooling modules, to achieve supply chain technology penetration and vertical integration, while enhancing our cost competitiveness. In respect of potential strategic acquisitions and/or equity investments, we intend to: (i) Identify and acquire companies in China with competitive advantages in specific production capabilities, such as liquid cooling components, to rapidly obtain core technologies and intellectual property that we believe are crucial for the expansion of our business and the achievement of our strategic goals. According to Frost & Sullivan, there were more than 100 companies in China that focus on the production of liquid cooling components as of the Latest Practicable Date; and (ii) Invest in the EMC model to establish ourselves as a premier comprehensive data center energy management solutions provider in China with full value chain quality control and direct end-customer responsiveness. We will adhere to our strict acquisition screening criteria to ensure that acquisition targets demonstrate synergies with our core business. Should we be unable to identify suitable targets within a reasonable timeframe, we will reallocate the relevant portions of the net **[REDACTED]** from the **[REDACTED]** to other purposes highly relevant to our core business. See "Business — Our Business Strategies — Optimize operations and supply chain through acquisitions and vertical integration across the value chain" in this document for details.
Approximately **[REDACTED]**%, or HK$**[REDACTED]** million	Working capital and general corporate purposes to support our business operation and growth, and maintain stable operating cash flows.

The following table sets forth the estimated timeline for our use of the net **[REDACTED]** from the **[REDACTED]**:

Use of [REDACTED]	2026	2027	2028
	(%)	*(%)*	*(%)*
Enhance our smart manufacturing capabilities and production capacity	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Achieve international business expansion and overseas service infrastructure development	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Improve technological innovation and carry out product development initiatives	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

The above allocation of 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 estimated **[REDACTED]** range of HK$**[REDACTED]** to HK$**[REDACTED]** per **[REDACTED]**.

To the extent our net **[REDACTED]** are either more or less than expected, we will increase or decrease the allocation of the net **[REDACTED]** to the above purposes on a pro-rata basis.

In addition, to the extent that the net **[REDACTED]** of the **[REDACTED]** are not immediately applied to the above purposes and to the extent permitted by the relevant law and regulations, the unused net **[REDACTED]** will only be held 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 make an appropriate announcement if there is any material change to the above proposed use of **[REDACTED]**.

If the **[REDACTED]** is fully exercised, we 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]** fees and commissions payable by us. The additional amount raised will be applied to the above areas of use of **[REDACTED]** on pro-rata basis. We expect to finance the shortfall if the net **[REDACTED]** of the **[REDACTED]** are less than our expected expenditure by using our internal funds and/or funds to be obtained from other financing activities, as appropriate.