FUTURE PLANS

For a detailed description of our future plans, see "Business — Our Growth Strategies."

[REDACTED]

Assuming that the [REDACTED] is not exercised, after deducting the [REDACTED] commissions and other estimated [REDACTED] expenses payable by us in connection with the [REDACTED], and assuming an [REDACTED] of HK$[REDACTED] per H Share, being the [REDACTED], we estimate that we will receive [REDACTED] of approximately HK$[REDACTED] from the [REDACTED]. We intend to use the [REDACTED] from the [REDACTED] for the purposes and in the amounts set forth below, subject to adjustment in light of our evolving business needs and changes in market conditions:

- Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used to advance our global strategic expansion and enhance our global presence. This allocation will be applied primarily to expand our overseas production and R&D capabilities for CMP materials. In particular:

    - Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used to construct our CMP materials production base in Malaysia. CMP materials are critical functional materials for the global planarization of wafer surfaces during integrated circuit manufacturing and can also be applied in advanced packaging and other critical manufacturing processes. According to Frost & Sullivan, the global market size of CMP materials, by revenue, is expected to grow at a CAGR of 11.1% from 2026 to 2030. We plan to establish an in-house overseas production base in Malaysia, leveraging its strategic location to capture global market growth opportunities and meet the expansion needs of overseas wafer fabs. This project is also intended to address demand for a comprehensive localized supply chain covering core raw materials through finished products and to enhance the resilience of our cross-regional supply chain. The project will comprise the construction of production workshops, office buildings, power stations, warehouses, and other ancillary facilities, the procurement of production, analysis, evaluation, and testing equipment, and the establishment of a specialized and well-structured manufacturing workforce. Through this investment, we expect to increase our overseas CMP materials production capacity, serve semiconductor manufacturers in the Asia-Pacific region more efficiently, integrate more deeply into the regional industrial chain, improve our global production capacity network, and accelerate overseas market penetration.

    - Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used to construct our integrated overseas R&D center in Malaysia. The center will focus on the research, development, evaluation, and testing of semiconductor materials including CMP Pads, CMP Slurry, Cleaning Solutions, YPI, PSPI, TFE-INK, Packaging PI, TBA, and high-end wafer photoresists. We will procure the R&D equipment covering key processes across semiconductor materials manufacturing and R&D workflow, including research and development, analysis and evaluation, testing and validation, and commercialization. Through investment in this overseas R&D center, we expect to enhance our localized R&D capabilities, accommodate diversified technological standards and demands, support upstream technological innovation for our overseas operations, accelerate development cycle, and strengthen the technological foundation of our globalization strategy.

By advancing overseas production base and the R&D center in parallel, we expect to create synergies among overseas production, R&D, and customer support. These synergies are expected to support the ramp-up of our overseas production capacity and shorten customer onboarding cycles to better seize the identified market opportunities.

- Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used to fund our ongoing technology research and development and product iteration of semiconductor materials and other advanced materials, especially high-end wafer photoresists, to maintain our leading position in the markets. We plan to use this allocation primarily to purchase R&D materials, equipment, and instruments, and to conduct product evaluation, testing, verification, and production. We also plan to maintain and expand our R&D team by recruiting additional R&D personnel with extensive experience in semiconductor materials and other advanced materials to optimize processes and enhance our end-product performance. These investments are expected to strengthen our long-term innovation capabilities, improve the efficiency of product commercialization and iteration, and support the innovation and scalability of our product portfolio.

- Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used for strategic investments and acquisitions to implement our long-term growth strategy. We will actively seek potential domestic and international investment and acquisition opportunities that are synergistic with or complementary to our business expansion, including, but not limited to, targets in semiconductor materials and solutions, new energy materials, and other emerging fields. When selecting potential targets, we will focus on companies or businesses that meet the following criteria: (i) operate within our industrial chain or adjacent sectors, possess strong growth potential, and can enhance our upstream core raw material capabilities, complement our key product portfolio, deepen customer relationships, or support our international expansion; (ii) have a proven track record of commercialization, stable customer relationships, and sound operational or financial performance; (iii) have management or R&D teams with industry knowledge and extensive relevant experience in semiconductors, new energy, or other emerging sectors; and (iv) align with our long-term strategic development objectives. We will adopt a prudent integration approach, focusing on synergies and long-term returns, and may, depending on the specific circumstances, pursue investments, joint ventures, cooperative arrangements, or other flexible structures. As of the Latest Practicable Date, we had not identified any specific acquisition targets, entered into any binding commitments, or engaged in ongoing negotiations with any specific acquisition targets.

- Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used for capacity expansion and industrialization in our core business. Specifically:

  o Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be allocated to our CMP Pads project to support the expansion of domestic production capacity. We plan to construct production workshops, office buildings, utility stations, warehouses, and other ancillary facilities, procure production, analysis, and evaluation equipment, and build supporting infrastructure such as roads, water supply and drainage systems, and power supply systems within the plant area. Through these investments, we expect to establish automated production lines and optimize production processes, thereby improving product yield and delivery stability, meeting the growing demand of existing and potential customers, and further strengthening our leading position in the domestic CMP Pads market through economies of scale.

  - Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be allocated to our new energy lithium battery materials business. Entering the new energy materials field is an important strategic initiative for us, intended to capture market opportunities arising from growth in the new energy vehicle and energy storage markets, and to extend our technological platform capabilities in polymer materials to lithium battery materials applications. As a first step, we completed the acquisition of Hao Fei in February 2026 and have continued to advance the industrialization, scale-up, and implementation of this business. We intend to use this portion of the [REDACTED] primarily to construct production lines for lithium batteries functional auxiliary materials, including dispersants, water-based binders, etc., as well as their supporting raw materials, and to gradually expand production capacity. Through these investments, we expect to build scalable and stable supply capabilities for lithium batteries functional auxiliary materials and further improve our strategic presence in the field of new energy lithium battery materials.

- Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used to expand our sales network and support marketing activities, with the aim of enhancing our products' market reach and brand influence. As we advance the industrialization of our semiconductor materials and new energy materials businesses domestically and internationally, customer development, technical communications, product validation, and after-sales support capabilities will be critical to product introduction and sustained supply. We plan to expand our domestic and international sales and service platforms, initially focusing on key markets such as Southeast Asia, while strengthening our customer-facing sales and technical service networks within China. We will recruit additional professionals who possess in-depth knowledge of our products and extensive experience in sales and customer support, based on business needs and market priorities. We also plan to allocate resources to support marketing initiatives, customer visits, sample introduction, product validation, technical services, and supply chain and logistics coordination to enhance service efficiency for key clients both domestically and internationally. Through these measures, we expect to retain existing and acquire new leading clients worldwide, deepen relationships with top global industry players, and further improve customer loyalty and satisfaction.

- Approximately [REDACTED]% of the [REDACTED], or HK$[REDACTED], will be used for working capital and general corporate purposes.

The above allocation of [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 [REDACTED] of the estimated [REDACTED] range.

The additional [REDACTED] that we would receive if the [REDACTED] were exercised in full would be approximately HK$[REDACTED]. If the [REDACTED] were exercised in full, we intend to apply the additional [REDACTED] to the above purposes on a pro rata basis.

We do not expect to rely on the [REDACTED] of the [REDACTED] to carry on our ordinary business operations. To the extent that the [REDACTED] of the [REDACTED] are not sufficient to fund our development plan, we intend to fund the shortfall through a variety of means, including [REDACTED] from cash generated from operation, bank loans, and other borrowings.

If the [REDACTED] of the [REDACTED] are not immediately applied to the above purposes, and to the extent permitted by the relevant laws and regulations, we will only deposit those [REDACTED] into 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).

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