FUTURE PLANS

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

USE OF [REDACTED]

Assuming an [**REDACTED**] of HK$[**REDACTED**] per [**REDACTED**] (being the midpoint of the range of the [**REDACTED**] stated in this Document), we estimate that we will receive net [**REDACTED**] of approximately HK$[**REDACTED**] from the [**REDACTED**] after deducting the [**REDACTED**] commissions 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 [**REDACTED**] from the [**REDACTED**] for the purposes and in the amounts set forth below.

	For the period from the [REDACTED] to December 31, 2026	For the year ended December 31, 2027	After January 1, 2028	Total	Approximately % of the total
				(HK$ million)	
Strengthen our R&D capabilities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Accelerate our international expansion and strengthen our competitiveness in overseas markets	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Advance our digitalization capabilities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strategic investments and acquisitions in domestic and international markets	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Working capital and general corporate purposes	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

- approximately [**REDACTED**]% of the net [**REDACTED**], or HK$[**REDACTED**], is expected to be used to further strengthen our R&D capabilities:
  - o approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$ [**REDACTED**], is expected to be used to support our product development to expand our product portfolio and accelerate commercialization across key application scenarios:
    - ■ approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used to optimize and expand our portfolio of intelligent devices and solutions: we plan to further extend our offerings in commercial display products and systems, AV equipment and systems, computing devices, related hardware and domain-specific AI-powered software solutions.

      For commercial display products and systems, we will focus on developing the three key product categories: the next generation of IFPDs, LED displays (particularly all-in-one LED displays) and digital signages that feature enhanced AI-powered perception capabilities, energy efficiency and ultra-high definition displays. For office computing solutions, we will further enhance the AI capabilities of our *seewo* teaching terminals, providing teachers worldwide with a more advanced, digitalized, and intelligent teaching experience. For industrial computing solutions, we aim to strengthen AI integration and expand into industry-specific applications by delivering purpose-built computers to address the distinctive operational requirements, workflows and digitalization transformation priorities of different verticals, such as industrial PC for manufacturing industry. For AV equipment and systems, we plan to further diversify our product portfolio and develop one-stop intelligent video conferencing terminal solutions that offer streamlined integration, ease of use, and improved efficiency for education and enterprise collaboration scenarios. We are also exploring new product categories such as AI-powered learning tablets and educational devices to support increasingly personalized and data-informed learning experiences. Our new product offerings will address the diverse needs of global customers across education and enterprise collaboration scenarios.

In addition, we intend to broaden our application scenarios to cover a wider range of use cases by expanding our education solutions from in-school teaching environments to at-home learning scenarios (for example, new series of AI-powered learning tablets and devices with advanced perception capabilities) and by extending enterprise collaboration applications from meeting scenarios to broader enterprise environments such as office spaces, exhibitions, and outdoor displays (for example, new series of display products), and to strengthen our presence across various industries such as manufacturing, telecom, finance, media and new retail, which are, according to Frost & Sullivan, expected to experience robust growth driven by the tailwind of ongoing digital transformation, to capture new growth opportunities.

Leveraging our modular development approach for key robotics components, we also plan to further explore its commercial applications in various scenarios and further develop physical intelligent robots, such as quadruped robots and robotic arms with hand-eye coordination capabilities, drawing on our expertise in navigation and motion control; and

- approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used to support the intelligent control components and solutions: we plan to further advance innovation in control components and solutions across key high-growth sectors such as household appliances, automotives, energy storage, and robotics components, by leveraging our R&D expertise in power electronics, and AI-driven control algorithms. Specifically, in the automotive electronics sector, we will continue to develop a variety of in-vehicle component solutions, including cockpit modules and core boards, smart automotive lighting modules, and car audio amplifiers; in the power electronics sector, we focus on the development of core components for products such as UPS systems, inverters, and server power systems, delivering safe, efficient system solutions to customers worldwide. Meanwhile, we will continue to strengthen our market position in LCD controller boards. These initiatives will help us respond to growing demand for smart technologies and strengthen our competitiveness in high-growth sectors.

  - o approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$ [**REDACTED**], is expected to be used to support our mid- to long-term innovation pipeline and foundational research. We plan to invest in fundamental research to advance our core technologies in interactive display and AI. These efforts will strengthen our technological reserves in areas such as multimodal interaction, lightweight large model and on-device deployment, intelligent AI agents, next-generation interactive display and audio and video technologies for AI technology, as well as algorithm optimization and frequency drive technologies for electromechanical control systems. The continued development of these capabilities will provide a strong foundation for future innovation and support the broader application of our solutions across high-potential industries and sectors.

- approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used to accelerate our international expansion and strengthen our competitiveness in overseas markets through organic overseas growth for our current products and solutions. Our targeted countries for expansion include developed markets such as the United Kingdom, Germany, and Australia, as well as high-growth emerging markets including Saudi Arabia, Indonesia, and Malaysia. We have strategically selected these countries based on factors such as their large and growing demand for display and intelligent control solutions, favorable industry policies, and opportunities for further market penetration and brand development. Through investments in these markets, we aim to diversify our international revenue streams and enhance our global presence. Specifically:

  - o approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$ [**REDACTED**], is expected to be used to optimize our international operations and sales network. This would include upgrading our overseas sales infrastructure, expanding global distribution channels, and enhancing our after-sales and customer service capabilities. Building on our success in the existing overseas markets such as (i) the education sector in Europe and the Americas, and (ii) the global markets for LCD controller boards, our overseas expansion efforts will focus on three key areas: (i) the global enterprise collaboration markets, primarily targeting at the Europe and the Americas; (ii) the education markets in emerging markets, such as Southeast Asia and Middle East; and (iii) the global household appliance (white goods) control components. We plan to build and scale regional sales teams and operational hubs, recruit at least 100 experienced local professionals in sales, marketing, and technical support, and equip them with the necessary training and tools, together with enhanced incentive programs to improve service quality and operational efficiency. Leveraging our larger team, we will (i) continue to optimize our e-commerce sales channels and strategically enhance our overseas marketing network; (ii) collaborate closely with our R&D teams to develop localized products and solutions, to better address the specific needs of local customers and (iii) accelerate on-the-ground response times for both pre-sales and after-sales services, which we believe, would in aggregate, contribute to increased customer loyalty. These initiatives are designed to reinforce our global presence, increase sales conversion and customer satisfaction, and build a solid foundation for the long-term development of our international business.

  - o approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$ [**REDACTED**], is expected to be used to enhance our brand presence, expand our product offerings. We plan to increase marketing and promotional campaigns overseas to strengthen brand awareness and positioning in both established and emerging markets, including the United States, Europe, the Middle East, and Southeast Asia. Specifically, we intend to launch a series of targeted initiatives, which include, among others, (i) participating in prominent industry exhibitions such as Integrated Systems Europe (ISE), InfoComm International (INFOCOMM) and Consumer Electronics Show (CES); (ii) organizing various product roadshows to promote our self-owned brands; (iii) growing our user communities through engagement activities like "teachers educating teachers" initiatives and lesson plan competitions; (iv) inviting key sales partners and end customers to visit our headquarters and facilities in China to encourage knowledge exchanges and gather valuable user feedbacks and (v) enhancing our digital marketing efforts to expand our online presence and outreach. At the same time, we intend to localise and customize products based on regional customer needs and usage scenarios, thereby improving customer stickiness and engagement.

- approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used to advance our digitalization capabilities:

  - o approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$ [**REDACTED**], is expected to be used for the digital upgrade of our supply chain and to enhance our global supply capabilities. We plan to invest in advanced industrial technologies such as intelligent manufacturing systems and digitalization tools to upgrade automation and intelligent production capabilities at our manufacturing facilities and to digitalize core production processes to enable real-time monitoring and optimization across product development, manufacturing, and quality control. These upgrades are expected to improve production efficiency, enhance product quality, reduce operational risks, and increase manufacturing flexibility, which would, in turn, strengthen the resilience of our supply chain. At the same time, we intend to enhance our supply chain management systems by integrating digital procurement platforms, logistics planning tools, inventory control systems, and supplier collaboration solutions to improve demand forecasting accuracy, optimize material flow, reduce supply chain latency, and lower our operating costs. We also aim to further develop our local supply chains overseas in strategic locations such as Southeast Asia and North America to enhance global delivery capabilities and respond to the diverse needs of our global customers more precisely and efficiently.

  - o approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$ [**REDACTED**], is expected to be used to support the digital transformation of our core operational functions. This would include the optimization of sales processes and workflows, integration of information systems, and strengthening of quality control. By further centralizing the management of customer data and sales processes, we aim to gain deeper insights into demand trends and implement more efficient, data-driven, and market-specific sales strategies across both domestic and international markets. These initiatives are expected to enhance overall operational efficiency, optimize resource allocation, and increase our responsiveness to market changes.

- approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for strategic investments and acquisitions for complementary targets in domestic and international markets to support our long-term growth and competitiveness:
  - o we plan to pursue investments and acquisitions opportunities along the industry value chain that align with our integration strategy. These would include investments in or acquisitions of businesses with complementary product offerings or technical capabilities such as artificial intelligence and interactive display technologies or peer companies that can diversify our core product portfolio or expand our sales channel through their expertise, resources and network in local markets. These initiatives are intended to broaden our offerings, support our global expansion, and drive sustained business growth.

    We plan to pursue approximately one to three equity investments or acquisitions in total depending on strategic fit and market opportunities. To ensure strategic fit and value creation, we will assess potential targets based on key criteria including their revenue (ideally over RMB200 million annually), and operating history (at least over three years), as well as a solid history of corporate governance. We will also take into account the targets' production capacity and the profiles of their key account customers.

    We will evaluate potential opportunities based on factors such as product synergies, scalability, market presence, and technological strengths. No specific targets have been identified as of the Latest Practicable Date. Based on our key criteria, there are over 1,000 potential acquisition targets across the world according to Frost & Sullivan.
- approximately [**REDACTED**]% of the net [**REDACTED**], or approximately HK$[**REDACTED**], is expected to be used for working capital and general corporate purposes.

In terms of financial impact, the planned investments are closely aligned with our core business focus and are intended to improve our margin profile. They are expected to generate favorable economic returns and support our sustainable growth. However, as is typical with investments in R&D, digitalization, and market expansion, there will be a time lag before the benefits are fully realized and begin to contribute materially to revenue and profit. As we implement and ramp up these investments gradually, we expect to see gradual improvements in our profitability and overall business performance. We also expect this [**REDACTED**] to enhance our capital position, with positive impacts on our asset-to-liability ratio and our net assets, resulting in a more optimal capital structure that will strengthen our resilience and enhance our long-term competitiveness.

In the event that the [**REDACTED**] is set at the maximum [**REDACTED**] or the minimum [**REDACTED**] of the indicative [**REDACTED**] range, the net [**REDACTED**] of the [**REDACTED**] will increase or decrease by approximately HK$[**REDACTED**], respectively. We intend to apply the additional or reduced net [**REDACTED**] to the above uses on a pro rata basis.

To the extent that the net [**REDACTED**] of the [**REDACTED**] are not immediately used for the above purposes or if we are unable to effect any part of our future development plans as intended, 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 applicable laws and regulations in other jurisdictions). In such event, we will comply with the appropriate disclosure requirements under the Hong Kong Listing Rules.