FUTURE PLANS

See the section headed "Business — 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$**[REDACTED]**, after deducting **[REDACTED]**, fees and estimated expenses payable by us in connection with the **[REDACTED]**, assuming **[REDACTED]** is not exercised, at the **[REDACTED]** of HK$**[REDACTED]** per H Share.

In line with our strategies, we plan to apply the net **[REDACTED]** from the **[REDACTED]** in the following amounts and manner, subject to changes in light of our evolving business needs and changing market conditions:

(a) **Research and Development:** approximately **[REDACTED]**% of the net **[REDACTED]**, or approximately HK$**[REDACTED]**, is expected to be used to advance our core robotic technology platform, robotic products and the RoboVerse system and develop relevant proprietary robotics technologies. We intend to invest resources to advance our robotic products, core robotic technology platform and the RoboVerse system, enhancing our technological capabilities and driving solution advancements to maintain our leadership in the robotic industry. Our ongoing key R&D projects include (i) the Next-Generation DARWIN project of the embodied robots, which is to improve stability, optimize manufacturability, and reduce system cost; (ii) the Next-Generation LINK project of the embodied robots, which is to serve high-end industrial use cases while boosting intelligence and task generalization; (iii) the "Zero-Deployment" EasyGO project of the standard robots, which is to expand product line with a low-cost, zero-deployment offering; (iv) the Layered VLA Architecture for Industry project of the core technology platform, which is to expand sequentially in high-value industrial scenarios; and (v) the Robo-Pocket Portable O&M Terminal project of the software or the RoboVerse system, which is to increase deployment and maintenance efficiency, lower delivery and operating costs. For details, see "Business — Research and Development — Our Key R&D Projects". Specifically:

   (i) approximately **[REDACTED]**%, or HK$**[REDACTED]**, is expected to be allocated to the enhancement and development of our robotic products, among which 21% (HK$**[REDACTED]**), 34% (HK$**[REDACTED]**) and 45% (HK$**[REDACTED]**) will be used for R&D equipment, R&D materials and R&D personnel, respectively. This initiative encompasses, but is not limited to: (1) the design and development of foundational robotic components, such as next-generation high-performance controller systems and motor drivers; (2) the upgrade of standard and functional robotic product lines, focusing on enhancing modularity, reducing weight and costs, and expanding application-specific functionalities; (3) the design and development of embodied intelligence robotic product series, including advancements in next-generation robotic body design, real-time sensor fusion systems, and the establishment of data collection systems; and (4) the acquisition of various R&D equipment, including high-performance computing servers, high-precision positioning systems, and reliability testing apparatus, to bolster our computational reserves and design verification capabilities, ensuring product robustness. We plan to recruit a total of 45 R&D personnel over the next five years, comprising 20 senior and 25 junior roles. Senior personnel will lead the design and development processes, including system

architecture and cross-functional coordination from concept through validation and iteration, while junior personnel will support product and software R&D by implementing code, test cases, and technical solutions, and assisting senior engineers with product development and integration. Senior personnel are expected to have over five years of robotics R&D experience, strong software engineering and systems integration skills, and a bachelor's degree or above in robotics, automation, computer science, mechanical/electrical engineering, or a related field, with expertise in one or more of: robot structural design, electrical system design, or embodied algorithm development. Junior personnel are expected to have up to three years of robotics R&D experience (including relevant internships or projects), foundational skills in one or more of the above areas, solid coding and documentation habits, strong cross-team collaboration skills, and a bachelor's degree or above in a related field.

(ii) approximately **[REDACTED]**%, or HK$**[REDACTED]**, is expected to be allocated to the development of core robotic technology platform and the RoboVerse system, among which **[REDACTED]**% (HK$**[REDACTED]**) and **[REDACTED]**% (HK$**[REDACTED]**) will be used for R&D equipment and R&D personnel, respectively. In particular, we aim to: (1) enhancing our AGI technology capabilities by developing next-generation AI models, including VLA algorithms, to improve autonomous decision-making and adaptability in robotic systems, and extensively integrating these models into our RoboVerse system to continuously elevate its intelligence; (2) expanding our simulation scenarios, further developing world models, and refining task-specific AI agents for effective real-world deployment; (3) strengthening our multimodal data collection capabilities to encompass a broader range of industrial application scenarios; and (4) acquiring various R&D equipment, including advanced high-performance GPU servers and cloud-based computing resources, to accelerate AI training and development while bolstering our computational reserves. We plan to recruit a total of 80 R&D personnel over the next five years, comprising 35 senior and 45 junior roles. Senior personnel will lead the design and development of software components and systems, with end-to-end ownership of at least one module or subsystem, and drive technical roadmaps, ensure engineering quality and scalability, mentor junior engineers, and coordinate cross-functional delivery; while junior personnel will focus on software R&D execution, including code implementation, unit and integration testing, documentation, iterative improvement, and contributing to solution design under senior guidance. Senior personnel should have more than five years of software R&D experience, demonstrated expertise in one or more of AI algorithms, simulation software, or operating system development, and a proven track record leading complex technical initiatives. They should hold a bachelor's degree or above (typically a graduate degree) in software engineering, computer science, mathematics, or a related field, and be proficient in systems architecture design, software feature development, and AI algorithm development, with strong engineering leadership and quality discipline. Junior personnel should have up to three years of software R&D experience (including new graduates), foundational exposure to software feature and/or AI algorithm development, familiarity with collaborative development practices, and a bachelor's degree or above in software engineering, computer science, mathematics, or a related field. They should have basic programming, testing, and version control skills, strong learning aptitude under mentorship, and good teamwork and communication abilities.

(b) **Sales and Service Network Expansion and Brand Promotion:** approximately **[REDACTED]**% of the net **[REDACTED]**, or approximately HK$**[REDACTED]**, is expected to be used to establish and fortify our sales and service networks both domestically and internationally, while also enhance our robotic solution deployment capabilities, and promote our brand. In particular:

(i) Sales and service network expansion

(1) approximately **[REDACTED]**%, or HK$**[REDACTED]**, is expected to be used to develop and expand our sales network and service teams based in China to support our ongoing business growth and execute our medium- to long-term strategic plans. We plan to retain and hire experienced sales and marketing staff domestically to facilitate our business collaborations with domestic and global suppliers and customers. Over the next five years, we plan to expand our workforce by recruiting 18 additional sales personnel and 25 customer service personnel to support our growth and enhance customer engagement. Our sales hires are expected to possess prior experience in the robotic industry, hold a bachelor's degree or above with an engineering-related academic background, and demonstrate the capability to design bespoke solutions responsive to customer needs and to drive successful product sales. Our customer service hires are expected to have relevant robotic industry customer service experience, hold an associate degree or above with an engineering-related academic background, and, following training, be able to master our products' operating methods and key features. They are expected to exhibit strong service awareness and the ability to rapidly resolve a wide range of application issues encountered by customers in the course of using our products, thereby supporting customer satisfaction and long-term retention.

(2) approximately **[REDACTED]**%, or HK$**[REDACTED]**, is expected to be used to establish our market presence, sales and deploy capacity and service capabilities internationally. We plan to develop a global sales framework tailored to our international markets system for our international markets, set up overseas subsidiaries, lease office spaces, recruit oversea sales staff, build up our local sales teams and technical support centers, attract top talent, and provide regional market expertise to drive sales growth across key overseas markets. The industrial mobile robot market is projected to double in the next five years, with China and Southeast Asia delivering the highest volumes and North America and Europe rewarding certified, high-performance robots with premium pricing. Expanding across these regions lets us tap both scale and margin, align with shifting supply chains, and extend our technology lead worldwide. To better serve our overseas customers, we plan to establish dedicated teams responsible for key markets including (i) Hong Kong, China, (ii) Japan, (iii) Southeast Asia and (iv) Europe. Additionally, we plan to implement comprehensive support systems abroad to manage local sales, deployment, operation, support and value-added services for international customers. Over the next five years, we plan to further strengthen our international commercialization and after-sales capabilities by recruiting approximately 20 overseas sales personnel and 25 overseas customer service personnel. Our overseas sales hires will typically possess prior sales experience in the overseas robotic industry, hold a bachelor's degree or higher (preferably in engineering or related disciplines), demonstrate fluent foreign language

capabilities tailored to their target regions, and exhibit the cultural agility necessary to integrate quickly into local markets. We expect these personnel to work closely with customers to identify needs, tailor appropriate solutions, and drive successful product sales. Our overseas customer service hires will generally have overseas robotics industry customer service experience, hold an associate degree or higher (preferably in engineering or related disciplines), and demonstrate fluent region-specific foreign language skills. Following structured training, they will be able to master our products' operating methods and key functional characteristics, deliver high-quality service, and efficiently resolve a broad range of issues encountered by customers during product application. Please see "Business — Path To Profitability — Driving Sustainable Revenue Growth and Business Scale" for details.

(ii) **Brand marketing and promotion:** approximately **[REDACTED]**% of the net **[REDACTED]**, or approximately HK$**[REDACTED]**, is expected to be used for our brand promotion in domestic and overseas markets.

We plan to invest in strategic brand marketing initiatives that will enhance our brand recognition and influence across both domestic and international markets. We also plan to expand our marketing channels and bolstering our digital marketing efforts, media partnerships and local outreach to a broader customer base. Additionally, we plan to host seminars and participate in industry exhibitions and forums, showcasing our brand and sharing the latest industry trends with potential customers and collaboration partners worldwide, strengthening our brand image and influence among a broader customer base.

(c) **Development of Manufacturing Capabilities and New Production Lines:** approximately **[REDACTED]**% of the net **[REDACTED]**, or approximately HK$**[REDACTED]**, is expected to be used for the development of manufacturing capabilities and new production lines. Our production activities generally experience a deceleration in the first quarter of each year, primarily due to the holiday season. Conversely, during peak periods, our facilities operate at or near full capacity, underscoring the rationale for expanding our production capabilities. For example, we achieved a utilization rate of approximately 120% in 2025. In particular:

(i) approximately **[REDACTED]**%, or HK**[REDACTED]**, is expected to be used to develop and expand production and factory operation teams.

(ii) approximately **[REDACTED]**%, or HK$**[REDACTED]**, is expected to be used to purchase production equipment and develop new production lines in a new plant. We plan to deploy our robotic solutions in our new production lines, aiming to establish this new plant as an industry-leading intelligent manufacturing demonstration factory. Please see "Business — Production — Our Production Facility" for details.

(d) **General Corporate Purposes and Working Capital:** approximately **[REDACTED]**% of the net **[REDACTED]**, or approximately HK$**[REDACTED]**, is expected to be used for working capital and other general corporate purposes to support our business operation and growth.

The above allocation of the **[REDACTED]** will be adjusted on a pro-rata basis in the event that the **[REDACTED]** is fixed below or above the mid-point of the indicative price range. If the **[REDACTED]** is set at HK$**[REDACTED]** per Share, which is the high end of our indicative **[REDACTED]** range, the net **[REDACTED]** from the **[REDACTED]** will increase to approximately HK$**[REDACTED]**. If the **[REDACTED]** is set at HK$**[REDACTED]** per Share, which is the low end of our indicative **[REDACTED]** range, the net **[REDACTED]** from the **[REDACTED]** will decrease to approximately HK$**[REDACTED]**.

Any additional **[REDACTED]** received from the exercise of the **[REDACTED]** will also be allocated to the above purposes on a pro-rata basis. In the event that the **[REDACTED]** is exercised in full, we will receive net **[REDACTED]** of HK$**[REDACTED]** (after deducting the estimated **[REDACTED]** and other fees and expenses payable by us in connection with the **[REDACTED]** and assuming an **[REDACTED]** of HK$**[REDACTED]** per Share, being the midpoint of our indicative **[REDACTED]** range).

To the extent that the net **[REDACTED]** of the **[REDACTED]** are not immediately required for the above purposes or if we are unable to put into effect any part of our development plan as intended, we may deposit the net **[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). In such event, we will comply with all applicable disclosure requirements as mandated by the Listing Rules.