
FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

For a detailed description of our future plans and strategies, please refer to the section headed “Business — Our Strategies” in this document.

USE OF [REDACTED]

After deducting [REDACTED] and other estimated [REDACTED] payable by us in connection with the [REDACTED], and assuming an [REDACTED] of HK\$[REDACTED] per Share (being the mid-point of the indicative [REDACTED] stated in this document) and that the [REDACTED] is not exercised, we estimate that we will receive [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED]. We intend to apply such [REDACTED] as follows:

- approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for the expansion and deepening of our domestic business operations over the next three years, with a view to consolidating our leading market position in China and accelerating scalable growth. In particular:
 - i. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to strengthen our celebrity and influencer marketing services and livestream e-commerce marketing services, with a view to reinforcing our core competitiveness in social content marketing and further extending our business presence in e-commerce monetization. In particular:
 - o approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to fund prepayments to major social media platforms and celebrity agencies, in order to secure quality media resources and favorable cooperation terms, deepen our platform partnerships and ensure the stability of advertising placement to support the growth of our business.
 - o approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to expand our celebrity and influencer marketing and livestream e-commerce marketing operation teams, including recruiting professionals specializing in celebrity resource management, influencer signing and management, e-commerce product curation, livestream operations and data analytics, so as to enhance our overall operational capabilities and execution efficiency across our celebrity and influencer marketing and livestream e-commerce marketing services.
 - o approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to expand office premises to accommodate our team expansion and enhance our service capabilities to local customers, as well as for the leasing and fit-out of dedicated livestreaming venues and related infrastructure and daily operations, to provide high-quality livestreaming environments for content creators and brand owners, thereby enhancing the quality and user experience of our livestream e-commerce content.
 - o approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for business development and brand promotion activities relating to our celebrity and influencer marketing services and livestream e-commerce marketing services, including hosting industry forums, seminars, product launch events and award ceremonies, sponsoring leading industry conferences, and expanding our customer and e-commerce platform resources, in order to expand our customer portfolio, enhance our celebrity and influencer resources and broaden the reach of our e-commerce business.

FUTURE PLANS AND USE OF [REDACTED]

- ii. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to develop and expand our IP-based brand marketing services business, with a view to strengthening our IP portfolio and enhancing our overall brand influence. In particular:
 - o approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to expand our IP talent team, including recruiting professional IP planning and operations personnel and content creation teams, to systematically incubate and promote high-quality IPs and enhance the commercial value and market recognition of our IP portfolio.
 - o approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to fund prepayments to media platforms, agencies and business partners in connection with IP collaborations, in order to secure quality IP resources and favorable cooperation terms, deepen our content partnerships and ensure a stable supply of quality IP resources to support the growth of our IP-based brand marketing services.
- approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for research and development to strengthen our core technological capabilities and drive innovation in our services over the next three years. In particular:
 - i. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for the continued investment in cloud services, computing resources and large language model access to support the development and operation of our STARS AI Marketing Platform. Such funds will primarily be applied towards leasing servers and cloud computing resources, as well as procuring cloud-based software and platform services, so as to enhance the capacity of our technology infrastructure.
 - ii. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for the recruitment of research and development personnel, comprising primarily AI and algorithm engineers, full-stack software engineers and product managers.
 - iii. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for the procurement and deployment of hardware, including servers and computing equipment, so as to strengthen our technology infrastructure and enhance our research and development efficiency.
- approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to strengthen our overseas marketing services and further develop our international market presence over the next three years. In particular:
 - i. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to expand our overseas business team, including recruiting sales, operation, market planning, media management and administrative personnel across our overseas markets, to strengthen our overseas business presence and support the delivery of our overseas marketing services.
 - ii. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for the engagement of overseas social media platform resources and the development of related partnerships, including placing advertisements on major overseas social media platforms and entering into cooperation arrangements with overseas content creators, thereby enhancing our content reach and media resource footprint in overseas markets.

FUTURE PLANS AND USE OF [REDACTED]

- iii. approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for other overseas operational support matters, including the leasing and fit-out of overseas offices and office equipment, participation in international trade exhibitions and overseas marketing activities, and promotion activities such as digital marketing campaigns in target overseas markets, localized production of brand content and social media account operations.
- approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used to pursue strategic investments and acquisitions that are aligned with our long-term growth strategy and present clear synergistic potential over the next three years. We will primarily consider target companies with advanced marketing technology or data analytics capabilities, as well as an established business presence in vertical sectors or regional markets that we have not yet penetrated in depth. According to Frost & Sullivan, there is a sufficient pool of potential targets in integrated marketing services industry that meet our investment criteria. As of the Latest Practicable Date, we had not identified any specific acquisition or investment targets that we intend to fund with the [REDACTED] from the [REDACTED].
- approximately [REDACTED]% (or approximately HK\$[REDACTED]) will be used for working capital and general corporate purposes over the next three years.

In the event that the [REDACTED] from the [REDACTED] are higher or lower than expected, we will adjust the allocation of the [REDACTED] to each of the above uses on a pro rata basis.

In the event that the [REDACTED] is exercised in full, based on an [REDACTED] of HK\$[REDACTED] per Share (being the mid-point of the indicative [REDACTED]) and after deducting the [REDACTED] payable by us, we are expected to receive additional [REDACTED] of approximately HK\$[REDACTED] from the allotment and issue of [REDACTED] Shares pursuant to the full exercise of the [REDACTED]. Such additional [REDACTED] will be [REDACTED] to the above uses in the same proportions.

To the extent that the [REDACTED] from the [REDACTED] are not immediately applied to the above uses, or if we are unable to implement any part of our future development plans as expected, we will only deposit such funds in short-term interest-bearing accounts with licensed commercial banks and/or other authorized financial institutions as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or the applicable laws and regulations of other jurisdictions. In such circumstances, we will comply with the applicable disclosure requirements under the Listing Rules.