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## FUTURE PLANS AND USE OF PROCEEDS

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### BUSINESS OBJECTIVES AND STRATEGIES

Our objectives are to achieve sustainable growth in our current business and to create long-term shareholder's value. Please refer to section headed "Business — Business Strategies" for details of our strategies.

### USE OF PROCEEDS

The net proceeds from the Placing to our Company (after deduction of underwriting fees and estimated expenses payable by us in relation to the Placing, and assuming a Placing Price of HK\$0.35 per Share, being the mid-point of the proposed Placing Price range of HK\$0.3 to HK\$0.4 and the Offer Size Adjustment Option is not exercised) are estimated to be approximately HK\$43.2 million. It is estimated that the total listing expenses of approximately HK\$17.1 million will be incurred.

Our Directors presently intend to apply such net proceeds as follows:

- approximately HK\$30.3 million or approximately 70% of the net proceeds will be used for further developing our building construction and RMAA business, including to finance the issue of surety bonds for future projects. Further details of the surety bonds are set out in the paragraph headed "Surety bonds" of the section titled "Business";
- approximately HK\$2.6 million or approximately 6% of the net proceeds will be used to employ additional staff and provide staff training in order to further strengthening our manpower;
- approximately HK\$3.0 million or approximately 7% of the net proceeds will be used to invest in BIM software and relevant staff training to improve our productivity;
- approximately HK\$3.0 million or approximately 7% of the net proceeds will be used to set up a "Design and Build" section to enable us to attract more business opportunities; and
- approximately HK\$4.3 million or approximately 10% of the net proceeds will be used for general working capital and general corporate purposes.

In the event that the Offer Size Adjustment Option is exercised in full, we estimate that we will receive additional net proceeds of approximately HK\$10.2 million, assuming an Placing Price of HK\$0.35 per Share, being the mid-point of the Placing Price range stated in this prospectus. We intend to apply the additional net proceeds to the above uses on a pro-rata basis.

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If the Placing Price is fixed at the high end or low end of the stated Placing Price range, and assuming that the Offer Size Adjustment Option is not exercised, our net proceeds will be increased or decreased by approximately HK\$8.2 million, respectively. In this event, we will increase or decrease the allocation of the net proceeds to the above purposes on a pro-rata basis.

To the extent that the net proceeds from the Placing are not immediately required for the above purposes, it is the present intention of our Directors that such proceeds will be placed on short-term interest bearing deposits with authorised financial institutions in Hong Kong.

Our Directors have drawn up an implementation plan for the period up to 30 September 2017 with a view to achieve our business objectives. Our Directors and the Sole Sponsor consider that the net proceeds to be received by us from the Placing of about HK\$43.2 million and our Group's internal resources will be sufficient to finance the business plans of our Group as scheduled up to 30 September 2017.

Investors should note that our implementation plan are formulated on the bases and assumptions referred to in the paragraph headed "Bases and Key Assumptions" in this section. These bases and assumptions are inherently subject to uncertainties and unpredictable factors, in particular the risk factors set forth in the section headed "Risk Factors" in this prospectus. Our actual course of business may vary from the business objective set out in this prospectus. There is no assurance that our plans will materialise in accordance with our expected time frame or that our objective will be accomplished. Whilst the actual course of events may invariably encounter unforeseeable changes and fluctuations, we shall use our best endeavours to anticipate changes, yet allowing for flexibility to implement the following plans.

<u>Business strategies</u>	<u>Use of proceeds</u>	<u>Implementation plan</u>
<i>For the period from the Latest Practicable Date to 31 March 2016:</i>		
Further developing our building construction and RMAA business	HK\$14.2 million ●	To undertake more building construction and RMAA projects, in particular public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$14.2 million reserved for satisfying potential customers' requirement for surety bonds
Further strengthening our manpower	HK\$0.4 million ●	● To employ additional staff ● To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties

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<u>Business strategies</u>	<u>Use of proceeds</u>	<u>Implementation plan</u>
Investing in BIM software and provide required staff training	HK\$1.5 million	<ul style="list-style-type: none"> <li>● To purchasing the BIM software from third-party providers</li> <li>● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party</li> </ul>
Developing “design and build” services	HK\$1.5 million	<ul style="list-style-type: none"> <li>● Study the feasibility of setting up the “Design and Build” section</li> <li>● Form the new “Design and Build” team from existing staff and recruit new staff (such as designers) where necessary</li> </ul>
General working capital	HK\$4.3 million	<ul style="list-style-type: none"> <li>● To increase working capital in order to secure Government contracts</li> </ul>
<i>For the six months ended 30 September 2016:</i>		
Further developing our building construction and RMAA business	HK\$2.5 million	<ul style="list-style-type: none"> <li>● To undertake more building construction and RMAA projects, in particular RMAA and building construction projects, public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$2.5 million reserved for satisfying potential customers’ requirement for surety bonds</li> </ul>
Further strengthening our manpower	HK\$0.6 million	<ul style="list-style-type: none"> <li>● To employ additional staff</li> <li>● To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties</li> </ul>
Investing in BIM software and provide required staff training	HK\$0.5 million	<ul style="list-style-type: none"> <li>● To maintain and/or update the BIM software</li> <li>● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party</li> </ul>

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<u>Business strategies</u>	<u>Use of proceeds</u>	<u>Implementation plan</u>
Developing “design and build” services	HK\$0.5 million	<ul style="list-style-type: none"> <li>● Recruit new staff to join the “Design and Build” team where necessary</li> <li>● Review the remuneration of staff and candidates who will join the “Design and Build” team</li> <li>● Provide subsidies to the “Design and Build” team and offer internal and external training programs to the team</li> </ul>
<i>For the six months ended 31 March 2017:</i>		
Further developing our building construction and RMAA business	HK\$12.5 million	<ul style="list-style-type: none"> <li>● To undertake more building construction and RMAA projects, in particular public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$12.5 million reserved for satisfying potential customers’ requirement for surety bonds</li> </ul>
Further strengthening our manpower	HK\$0.8 million	<ul style="list-style-type: none"> <li>● To employ additional staff</li> <li>● To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties</li> </ul>
Investing in BIM software and provide required staff training	HK\$0.5 million	<ul style="list-style-type: none"> <li>● To maintain and/or update the BIM software</li> <li>● To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party</li> </ul>
Developing “design and build” services	HK\$0.5 million	<ul style="list-style-type: none"> <li>● Recruit new staff to join the “Design and Build” team where necessary</li> <li>● Review the remuneration of staff and candidates who will join the “Design and Build” team</li> <li>● Provide subsidies to the “Design and Build” team and offer internal and external training programs to the team</li> </ul>

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## FUTURE PLANS AND USE OF PROCEEDS

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### Business strategies

### Use of proceeds

### Implementation plan

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*For the six months ended 30 September 2017:*

Further developing our building construction and RMAA business	HK\$1.1 million	●	To undertake more building construction and RMAA projects, in particular, public housing construction, maintenance and renovation projects and heritage revitalisation projects in Hong Kong, with HK\$1.1 million reserved for satisfying potential customers' requirement for surety bonds
Further strengthening our manpower	HK\$0.8 million	●	To employ additional staff
		●	To sponsor our staff to attend technical seminars and/or occupational health and safety courses organised by third parties
Investing in BIM software and provide required staff training	HK\$0.5 million	●	To maintain and/or update the BIM software
		●	To arrange for training workshops or courses for our staff members in relation to the BIM software organised by third party
Developing "design and build" services	HK\$0.5 million	●	Recruit new staff to join the "Design and Build" team where necessary
		●	Review the remuneration of staff and candidates who will join the "Design and Build" team
		●	Provide subsidies to the "Design and Build" team and offer internal and external training programs to the team

## FUTURE PLANS AND USE OF PROCEEDS

For the period from the Latest Practicable Date to 30 September 2017, our Group's net proceeds from the Placing of New Shares will be used as follows:

	From the latest practical date to 31 March 2016	Six months ending		Total	Approximate percentage	
		30 September 2016	31 March 2017			30 September 2017
HK\$ Million						
Further developing our building construction and RMAA business	14.2	2.5	12.5	1.1	30.3	70%
Further strengthening our manpower	0.4	0.6	0.8	0.8	2.6	6%
Investing in BIM software and provide required staff training	1.5	0.5	0.5	0.5	3.0	7%
Developing "design and build" services	1.5	0.5	0.5	0.5	3.0	7%
General working capital	4.3	—	—	—	4.3	10%
	21.9	4.1	14.3	2.9	43.2	100%

### REASONS FOR THE PLACING AND USE OF PROCEEDS

Our Directors believe that the Placing will enhance our profile, strengthen our competitiveness and financial position, and provide us with additional working capital to implement our future plans as set out in the sections headed "Business — Business Strategies" and "Future Plans and Use of Proceeds — Implementation Plan" in this prospectus.

The possible use of proceeds outlined above may change in light of our evolving business needs and conditions and management requirements. In the event of any material modification to the use of proceeds as described above, we will issue an announcement and make disclosure in our annual report for the relevant year as required by the Stock Exchange.

In respect of net proceeds from the Placing of New Shares which are not immediately required for the above purpose, it is the present intention of our Directors that such proceeds will be placed on short-term interest bearing deposits with authorised financial institutions.

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## FUTURE PLANS AND USE OF PROCEEDS

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We estimate that the net proceeds to the Selling Shareholder from the sale of the Sale Shares (after deduction of proportional underwriting commission and estimated expenses and fees payable by our Selling Shareholder in relation to the Placing) will be approximately HK\$9.6 million. Our Company will not receive any of the proceeds from the sale of the Sale Shares.

### **BASES AND KEY ASSUMPTIONS**

We have adopted the following principal assumptions in the preparation of the future plans up to 30 September 2017:

#### **General assumptions:**

- there will be no material adverse change in the existing political, legal, fiscal, market or economic conditions in Hong Kong; and
- there will be no material change in the bases or rates of taxation and duties in Hong Kong.

#### **Specific assumptions:**

- we will have sufficient financial resources to meet the planned capital and business development requirements during the period to which the business objective relates;
- the Placing will be completed in accordance with and as described in the section headed “Structure and Conditions of the Placing” in this prospectus;
- our Directors and key senior management will continue to be involved in the development of our existing and future development and we will be able to retain our key management personnel;
- we will be able to recruit additional key management personnel and staff when required;
- there will be no change in the funding requirement for each of the business strategies described in this prospectus from the amount as estimated by our Directors;
- we will not be materially and adversely affected by the risk factors as set out in the section headed “Risk Factors” in this prospectus; and
- we will be able to continue our operations in substantially the same manner as we have been operating during the Track Record Period and we will also be able to carry out our implementation plans without disruptions.