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## FUTURE PLANS AND USE OF PROCEEDS

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### FUTURE PLANS

We have the following future plans for the development of our business:

- to focus on increasing our subscriber base in both pre-paid and post-paid services within a competitive environment;
- continue to increase our revenue sources with our focus on data revenue;
- to focus on the development and roll-out of our EDGE network and EDGE-enabled services; and
- to explore opportunities to develop the PRC mobile communications market.

Our primary aim is to increase shareholder's value by building on and leveraging upon our competitive strengths and pursuing our business development strategies, the details of which are set out in the sections headed "Business — Competitive Strengths" and "Business — Business Development Strategies".

### USE OF PROCEEDS

The net proceeds of the Global Offering (after deduction of underwriting fees and estimated expenses payable by us and the Selling Shareholders in relation to the Global Offering, assuming the Over-allotment Option is not exercised) are estimated to be approximately HK\$1,171.2 million, assuming an Offer Price per Share of HK\$4.55, or approximately HK\$1,459.2 million, assuming an Offer Price per Share of HK\$5.65 (or if the Over-allotment Option is exercised in full, approximately HK\$1,349.9 million, assuming an Offer Price per Share of HK\$4.55, or approximately HK\$1,681.1 million, assuming an Offer Price per Share of HK\$5.65).

The net proceeds of the Global Offering accruing to us (after deduction of underwriting fees and estimated expenses payable by us in relation to the Global Offering, assuming the Over-allotment Option is not exercised) are estimated to be approximately HK\$643.0 million, assuming an Offer Price per Share of HK\$4.55, or approximately HK\$803.3 million, assuming an Offer Price per Share of HK\$5.65 (or if the Over-allotment Option is exercised in full, approximately HK\$821.7 million, assuming an Offer Price per Share of HK\$4.55, or approximately HK\$1,025.2 million, assuming an Offer Price per Share of HK\$5.65).

The net proceeds of the Global Offering accruing to the Selling Shareholders (after deduction of underwriting fees and estimated expenses payable by the Selling Shareholders in relation to the Global Offering) are estimated to be approximately HK\$528.2 million, assuming an Offer Price per Share of HK\$4.55, or approximately HK\$656.0 million, assuming an Offer Price per Share of HK\$5.65.

We plan to use approximately HK\$629.1 million of the net proceeds of the Global Offering accruing to us in repayment of part of our shareholders' loans and accrued interest thereon. The remaining HK\$300.0 million of our shareholders' loans and accrued interest thereon will be repaid within three business days of the day on which dealings in the Shares commence on the Stock Exchange out of funds drawn down under the HK\$300.0 million facility. Assuming an Offer Price per Share of HK\$5.10 (the mid-point of the Offer Price range) and that the Over-allotment Option is not exercised, the remaining net proceeds to us of approximately HK\$94.0 million and accrued interest thereon will be used as general working capital. Assuming an Offer Price per Share of HK\$5.10 (the mid-point of the Offer Price range) and the Over-allotment Option is exercised in full, approximately HK\$294.3 million in net proceeds will be available for general working capital purposes. To the extent that the net proceeds are not immediately applied for general working capital purposes, it is the intention of the Directors that such net proceeds will be placed in short-term deposits with licensed banks or financial institutions in Hong Kong.