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## USE OF PROCEEDS

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We estimate that we will receive net proceeds from the Global Offering of approximately HK\$30,988 million after deducting estimated underwriting fees and the estimated offering expenses payable by us and based upon an indicative offer price of HK\$236.00 per Offer Share for both Hong Kong Public Offering and International Offering, and assuming the Over-allotment Option is not exercised, or HK\$35,649 million if the Over-allotment Option is exercised in full.

The International Offer Price in the International Offering may be higher than, or the same as, the Public Offer Price in the Hong Kong Public Offering. See “Structure of the Global Offering—Pricing and Allocation.”

We plan to use the net proceeds we will receive from the Global Offering to invest in key supply chain based technology initiatives to further enhance customer experience whilst improving operating efficiency. The supply chain based technologies can be applied to our key business operations including retail, logistics, and customer engagement.

We will further develop and improve our retail technologies and user engagement through continued investment on a series of key operational systems, such as smart pricing and inventory management system, intelligent customer service solutions and Omni-Channel smart retail platform. We will allocate sufficient R&D resources to continue to improve our personalization and recommendation engine to provide a more customized shopping journey and further enhance user experience. We will also leverage our insight of consumer preference and latest demand trends and further invest in and enhance our digital marketing solutions which will enable us to offer our users highly relevant, targeted and engaging advertisement contents without disrupting their shopping experience.

We will continue to invest in our logistics technologies to offer reliable services to our customers. We will endeavor to digitalize our logistic capabilities through building a wide range of in-house systems such as warehouse automation system, optimal route planning system, as well as intelligent hardware. We will further invest and develop advanced smart logistics technologies across both software and hardware in areas such as dynamic sorting system and unmanned warehouse. Furthermore, we will make additional investments in our Open Platform for Digital Supply Chain as part of our efforts to offer integrated solutions to merchants and partners both within and beyond the JD ecosystem.

We will also continue to invest in and enhance our general research & development capabilities. We plan to continue attracting and nurturing world-class software engineers, data scientists, AI experts and other R&D talents as well as expanding our intellectual property portfolio. We will leverage our strength in these technology capabilities to provide a superior customer experience for our users whilst improving operating efficiency for ourselves and for our partners in the entire industry value chain.