
USE OF PROCEEDS

We estimate that we will receive net proceeds from the Global Offering of approximately HK\$13,273.6 million after deducting estimated underwriting fees and the estimated offering expenses payable by us and based upon maximum Public Offer Price, HK\$86.00 per Offer Share for both Hong Kong Public Offering and International Offering, and assuming the Over-allotment Option is not exercised, or HK\$15,275.5 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 for the following purposes:

- **Expand our platform of high-performance data centers through strategic sourcing across markets.** We will expand our unique platform of interconnected, high-performance data centers in China’s Tier 1 markets. In Tier 1 markets, we will grow organically and acquisitively. In other locations outside of Tier 1 markets in China, we will undertake build-to-suit projects where there is a feasible opportunity to fulfill our customers’ broader requirements. In the next few years, we may expand into overseas markets including Southeast Asia where there is both a desire to work with us and a critical mass of demand from our home market customers. It is important for us to maintain continuous supply and fulfill the growing demands of our customers. Approximately HK\$8.6 billion (representing 65% of the net proceeds, assuming the Over-allotment Option is not exercised) is intended to be used to fund the equity portion of data center developments. Approximately HK\$4.0 billion (representing 30% of the net proceeds, assuming the Over-allotment Option is not exercised) is intended to be used to fund our strategic acquisitions.
- **Innovate and develop new technologies related to data center design, construction and operations.** We will continue to develop our proprietary data center design and operation capability. We will improve our construction methodologies and offsite prefabrication to lower development costs. We will further enhance our data center management processes and operating procedures to continue delivering highly reliable data center services in terms of uptime that meet or exceed the performance and quality levels specified in our service level agreements. We will further develop our innovative platform to assist our enterprise customers to integrate and control every aspect of their hybrid cloud computing environment. We will improve our PUE and utilize renewable energy whenever it is available to lower operating costs and reduce our carbon footprint. We will continue to attract and nurture highly skilled employees to strengthen our resource acquisition and operations management capabilities. We plan to continue to invest in pre-fabrication technologies, software defined network technologies related to our hybrid cloud service platform, as well as energy conservation technologies. Approximately HK\$0.7 billion (representing 5% of the net proceeds, assuming the Over-allotment Option is not exercised) is intended to be used for the above purposes and other general corporate purposes.

If the net proceeds from the Global Offering are not immediately used for the purposes described above, we intend to place them on short-term deposit with banks.