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## USE OF [REDACTED]

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We estimate that we will receive [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED] after deducting estimated [REDACTED] fees and the estimated [REDACTED] payable by us and based upon maximum [REDACTED], HK\$[REDACTED] per [REDACTED] for both [REDACTED] and [REDACTED], and assuming the [REDACTED] is not exercised, or HK\$[REDACTED] million if the [REDACTED] is exercised in full. The [REDACTED] is expected to receive [REDACTED] of approximately HK\$[REDACTED] based upon maximum [REDACTED], HK\$[REDACTED] per [REDACTED] for the [REDACTED].

The [REDACTED] in the [REDACTED] may be higher than, or the same as, the [REDACTED] in the [REDACTED]. See “Structure of the [REDACTED]—[REDACTED]—[REDACTED].”

We plan to use the [REDACTED] we will receive from the [REDACTED] for the following purposes:

- **Invest in our technology and product development:** We will continue to develop our technological leadership in AI, big data, and cloud, as well as AR- and VR-related technologies, to strengthen user engagement, monetization capabilities and operational efficiencies. Through the massive amount of data we have accumulated, we will also continue to refine our data capabilities and provide best-in-class data SaaS solutions to generate more value for the automotive industry. Approximately HK\$[REDACTED] (representing [REDACTED] of the [REDACTED], assuming the [REDACTED] is not exercised) is intended to be used for the above purposes.
- **Incubate new businesses:** We will further incubate new businesses, such as Internet of Vehicles and online automotive aftermarket services, to unlock additional growth potential for our future development. We believe through developing products and offerings deeply embedded into the industry’s value chain, we would better address users and customers’ demand and provide solid value to a broad spectrum of industry participants. Approximately HK\$[REDACTED] (representing [REDACTED] of the [REDACTED], assuming the [REDACTED] is not exercised) is intended to be used for the above purposes.
- **Enhance our domestic and overseas presence and develop an automotive ecosystem:** Exploring geographical expansion to overseas markets is part of our long-term strategy. We have set up two subsidiary companies in the U.K. and Germany, launched an overseas brand platform called YesAuto, and planned to further extend our presence to emerging markets such as Southeast Asia. Domestically, we will continue to selectively explore acquisition or investment opportunities, in businesses, technologies or strategic alliances, to form a strong global automotive ecosystem, like what we have done on TTP, although we have no present commitments or agreements to enter into any acquisitions or investments. Approximately HK\$[REDACTED] (representing [REDACTED] of the [REDACTED], assuming the [REDACTED] is not exercised) is intended to be used for the above purposes.
- **General corporate purposes:** We will use the remaining [REDACTED] for general corporate purposes, working capital, capital expenditure, and other general and administrative matters. Approximately HK\$[REDACTED] (representing [REDACTED] of the [REDACTED], assuming the [REDACTED] is not exercised) is intended to be used for the above purposes.

The foregoing represents our current intentions based upon our present plans and business conditions to use and allocate the [REDACTED] of this [REDACTED]. Our management, however, will have significant flexibility and discretion to apply the [REDACTED] of this [REDACTED]. If an unforeseen event occurs or

## USE OF [REDACTED]

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business conditions change, we may use the [REDACTED] of this [REDACTED] differently than as described in this document.

We will place the [REDACTED] from the [REDACTED] which are not immediately required for the uses described above in short-term, interest-bearing debt instruments or deposits at authorized licensed banks.