
USE OF [REDACTED]

We estimate that we will receive [REDACTED] from the [REDACTED] of approximately [REDACTED] after deducting estimated [REDACTED] and the estimated [REDACTED] payable by us and based upon [REDACTED], [REDACTED] for both [REDACTED] and [REDACTED], and assuming the [REDACTED] is not exercised, or [REDACTED] if the [REDACTED] is exercised in full.

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

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

- **Approximately [REDACTED] (approximately [REDACTED], assuming that the [REDACTED] is not exercised) for continuing to grow our user base and user engagement, and enhance our content ecosystem, including but not limited to:**
 - nurture our content ecosystem for our users, customers and content creators by (i) broadening our content offerings, including promoting new content verticals that would meet the emerging interests of users on our platform, and investing in premium content, and (ii) expanding the cooperation with MCNs and incentivizing talented content creators to enrich our content offering. Additionally, we plan to further enrich the video content offerings by promoting the supply and consumption of video content on our platform such as strengthening cooperation with copyright owners in key content verticals to increase our video content supply;
 - further develop innovative products and features to meet the disparate and evolving needs of users and advertisers and to capture any new trends in the industry, by (i) building simple and useful tools for users to discover, create and distribute content and interact with others on our platform in real time, such as innovative social interaction features and content editing tools, and (ii) developing a full spectrum of advertising solutions to enable customers to conduct effective marketing activities, especially through optimizing our video advertising offerings and industry-specific advertising offerings; and
 - expand our user reach by executing channel marketing strategies and promotional activities, such as online and offline promotions and marketing activities, to attract users from different demographics and to enhance user acquisition efficiency and user engagement through collaboration with smartphone manufacturers and programmatic buying partners. For instance, smartphone manufacturers may pre-install our Weibo application on new smartphones, which will be an important source of new users, and programmatic buying partners, such as top applications, may assist us on traffic direction and user activation.
- **Approximately [REDACTED] (approximately [REDACTED], assuming that the [REDACTED] is not exercised) for research and development to enhance our user experience and monetization capabilities, including but not limited to:**
 - refine our recommendation engine by optimizing our artificial intelligence and big data algorithms and adopting new data rules to improve the relevance of information we push to users to increase user stickiness. This is also important for our monetization because we believe that advertisements can also gain greater relevance from social context and become part of the user experience.

USE OF [REDACTED]

- improve our proprietary hybrid cloud platform to further optimize and facilitate efficient data storage, distribution and analytics on our platform so as to efficiently handle the hyperscale data generated on our platform in real-time, especially for hot topics;
- further scale up our IT infrastructure, including our video platform and live streaming system, to enhance the functionality of our video encoder, to efficiently handle the massive volume of data generated for videos on our platform, and to improve user experience when enjoying videos and live streaming functions on our platform in various internet conditions;
- develop customized server technology to improve server configuration and processing capacity so that a single server can deploy more services and the access speed between services can be faster and user experience can be improved;
- develop container technology and bare-metal server technology for the expansion of business;
- develop block storage technology to realize the hot migration of services to maintain normal service operation in case of hardware failure;
- invest in research and development of edge computing platform to improve the speed of uploading pictures and videos, enhance the processing speed of bullet chats, and process users’ behavior data in real time to enhance the real-time recommendation functionality; and
- recruit, train and retain more research and development talents for these purposes.
- **Approximately [REDACTED] (approximately [REDACTED], assuming that the [REDACTED] is not exercised) for selectively pursuing strategic alliances, investments and acquisitions, including but not limited to:**
 - form strategic alliances and partnerships and pursue investments and acquisitions in businesses that are synergistic and complementary to our ecosystem, including those businesses or assets that can enhance our user insights, technology, products and ecosystem; and
 - invest in businesses or form strategic alliances and partnerships to further enhance our monetization capabilities. As of the Latest Practicable Date, we have not identified any specific target of potential merger or acquisition.
- **Approximately [REDACTED] (approximately [REDACTED], assuming that the [REDACTED] is not exercised) for working capital and general corporate 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 business conditions change, we may use the [REDACTED] of [REDACTED] differently than as described in this [REDACTED].

The unused [REDACTED] will only be held in short-term demand deposits with licensed banks or authorised financial institutions.