

FUTURE PLANS AND [REDACTED]

FUTURE PLANS

Our mission is to empower enterprises to achieve customer-centric digital and intelligent transformation through our intelligent CRM services. Leveraging our cloud and multi-touch communication, AI and DI capabilities, we provide our clients with intelligent CRM services covering their all channels and entire business cycle and paving the way for their business. We intend to achieve this through our growth strategies. For details, please refer to the paragraph headed "Business — Our growth strategies" in this [REDACTED].

[REDACTED]

The following table sets forth the estimate of [REDACTED] from the [REDACTED] which we are expected to receive after deduction of [REDACTED] commissions and other estimated expenses which may be payable by us in connection with the [REDACTED]:

	Assuming the [REDACTED] is not exercised	Assuming the [REDACTED] is exercised in full
	<i>(in millions of Hong Kong dollars)</i>	
Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the mid-point of the [REDACTED] range stated in this [REDACTED])	[REDACTED]	[REDACTED]
Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the high-end of the [REDACTED] range stated in this [REDACTED])	[REDACTED]	[REDACTED]
Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the low-end of the [REDACTED] range stated in this [REDACTED])	[REDACTED]	[REDACTED]

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We estimate that we will receive [REDACTED] of HK\$[REDACTED] million from the [REDACTED] after deducting the [REDACTED] commissions and other estimated expenses in connection with the [REDACTED] and assuming that the [REDACTED] is not exercised. In line with our strategies, we intend to use our [REDACTED] from the [REDACTED] over the next three years for the purposes and in the amounts set forth below:

- [REDACTED]%, or HK\$[REDACTED] million, for improving our CRM PaaS services by enhancing our technology infrastructure and research and development capabilities on AI and DI, including:
 - (i) [REDACTED]%, or HK\$[REDACTED] million, for enhancing our leading aPaaS and cPaaS platforms, including recruiting more talents in the areas of structure design, algorithm research, big data, cloud native structure (雲原生架構), front-end development (前端開發), Microservices (微服務), etc. and acquiring more effective, secured and stable hardware and equipment;
 - (ii) [REDACTED]%, or HK\$[REDACTED] million, for developing innovative DI capacity, including recruiting more talents in the areas of big data structure, data analysis/modeling, machine learning and data intelligence;
 - (iii) [REDACTED]%, or HK\$[REDACTED] million, for fostering AI capacity, including recruiting more talents in the areas of computer vision, natural language processing, edge computing and algorithm engineering;

Our recruitment plan and requirements in relation to the CRM PaaS research and development staff are as follows:

Position	Annual Salary (RMB'000)	Total Costs (RMB'000)	Qualifications (Experience and Capability)
Intermediate Level	[REDACTED]	[REDACTED]	Majored in computer science or relevant fields, bachelor's degree or above, more than three years experience in software testing
Senior Level	[REDACTED]	[REDACTED]	Majored in computer science or relevant fields, bachelor's degree or above, three years or more experience
Expert	[REDACTED]	[REDACTED]	Graduated from 211/985 universities with bachelor's degree majored in computer science/telecommunication/information engineering or relevant fields, more than three years experience

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As a result of the above plans, we expect that our CRM PaaS services will be further enriched. In the short term, we expect our research and development expenses and capital expenditure to increase and have a downward pressure on our profit margin. In the long term, we believe such impact will be absorbed by our revenue growth and gross margin expansion, as such investment will allow us to improve our operational efficiency and deliver additional services to our clients.

- [REDACTED]%, or HK\$[REDACTED] million, for strengthening and extending our CRM SaaS services by continuous innovation, including:
 - (i) [REDACTED]%, or HK\$[REDACTED] million, for proving all-channel Marketing Cloud solutions to our clients through both public cloud, private cloud and hybrid cloud, improving automation and efficiency of our operation and delivering tailor-made and integrated services to our clients;
 - (ii) [REDACTED]%, or HK\$[REDACTED] million, for enhancing our Sales Cloud solutions (including but not limited to Smart Sales 100, U-Client 100 and AIoT) by recruiting more talents, upgrading our IT infrastructure and equipment and exploring new business opportunities;
 - (iii) [REDACTED]%, or HK\$[REDACTED] million, for reinforcing our Service Cloud solutions, including developing technical solutions such as voice and text robots, intelligent quality inspection, intelligent search engine, etc.;

Our recruitment plan and requirements in relation to the CRM SaaS research and development staff are as follows:

Position	Annual Salary (RMB'000)	Total Costs (RMB'000)	Qualifications (Experience and Capability)
Junior Level	[REDACTED]	[REDACTED]	Majored in computer science or relevant fields, bachelor's degree or above, more than two years experience
Intermediate Level	[REDACTED]	[REDACTED]	Bachelor's degree or above, majored in computer science, software, telecommunication and relevant fields, more than three years experience
Senior Level	[REDACTED]	[REDACTED]	Bachelor's degree or above, preferably majored in computer science, software and relevant fields, more than three years experience in software testing

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Position	Annual Salary <i>(RMB'000)</i>	Total Costs <i>(RMB'000)</i>	Qualifications (Experience and Capability)
Expert	[REDACTED]	[REDACTED]	Full-time bachelor's degree or above in relevant fields such as computer science, mathematics and statistics, three years or more working experience

As a result of the above plans, we expect that our CRM SaaS services portfolio will be further diversified. In the short term, we expect our research and development expenses and capital expenditure to increase and have a downward pressure on our profit margin. In the long term, we believe such impact will be absorbed by our revenue growth and gross margin expansion, as such investment will allow us to develop and deliver additional and diversified services to our clients.

- [REDACTED]%, or HK\$[REDACTED] million, for investment in improving sales and marketing abilities, including:
 - (i) [REDACTED]%, or HK\$[REDACTED] million, for strengthening our brand in the financial, government and internet industries by reinforcing sales and client service abilities and implementing cost-reduction measures;
 - (ii) [REDACTED]%, or HK\$[REDACTED] million, for promoting our brand in the consumer, retail and healthcare industries and setting up a relevant industry research institute to exert our influence on the aforesaid industries; and
 - (iii) [REDACTED]%, or HK\$[REDACTED] million, for enlarging our sales team to increase sales channels and expanding our post-sales service team to enhance client satisfaction and our reputation in the intelligent CRM industry in the PRC;

For the above purposes, our recruitment plan and requirements are as follows:

Position	Annual Salary <i>(RMB'000)</i>	Total Costs <i>(RMB'000)</i>	Qualifications (Experience and Capability)
Sales Staff	[REDACTED]	[REDACTED]	Post-secondary degree or above in any major, more than two years sales experience in enterprise-level solutions or more than three years sales experience in B2B software industry

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Position	Annual Salary <i>(RMB'000)</i>	Total Costs <i>(RMB'000)</i>	Qualifications (Experience and Capability)
Sales Manager	[REDACTED]	[REDACTED]	Post-secondary degree or above in any major, more than five years sales experience in enterprise-level solutions
Business Development Manager	[REDACTED]	[REDACTED]	Post-secondary degree or above in any major, more than three years sales experience in enterprise-level solutions
Implementation Engineer	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than one year working experience in the areas of java/php/.net
Technical Support Staff	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than two years working experience in technical support in the IT industry
Customer Success Manager	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than three years working experience in post-sales service experience for enterprise clients
Pre-sales Consultant	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than three years working experience in enterprise-level solutions and more than two years pre-sales consultant working experience
Project Manager	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than five years experience in project implementation, more than two years experience in IT industry project management and possession of PMP Certification
Marketing Staff and Specialist	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than three years experience in the IT industry and more than 2 years online/offline marketing experience
Channel Specialist and Manager	[REDACTED]	[REDACTED]	Bachelor's degree or above in any major, more than two years sale or pre-sales promotion experience in the area of channel, IT and information system

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Position	Annual Salary (RMB'000)	Total Costs (RMB'000)	Qualifications (Experience and Capability)
Business Procurement Manager	[REDACTED]	[REDACTED]	Post-secondary degree or above in any major, more than five years working experience in relation to the operators
Industry Expert	[REDACTED]	[REDACTED]	Master's degree or above from a top university and majored in enterprise management/business administration/computer science and relevant fields, more than 10 years marketing/supply chain management/operation management experience in the FMCG (e.g. food and beverage) industry

As a result of the above plans, we expect that our sales team and post-sales service team will be expanded. In the short term, we expect our expenses to increase and have a downward pressure on our profit margin. In the long term, we believe such impact will be absorbed by our revenue growth and gross margin expansion, as such investment will allow us to penetrate into new industry verticals and enlarge our clients base.

- [REDACTED]%, or HK\$[REDACTED] million, for selectively pursuing strategic investments and acquisitions that we believe will allow us to expand and enrich our existing CRM SaaS services, strengthen our technologies and expand our client base.

The strategic partners and acquisition targets which we are looking for include: (a) one or two companies in the CRM SaaS industry with 10-50 staff and relatively strong research and development capability; and (b) one or two companies in the cloud and communication-based AI technologies sector with 10-50 staff.

The Board and the independent industry consultant Frost & Sullivan take the view that, there are a number of strategic partners and acquisition targets in the first and second tier cities in the PRC which meet the above criteria.

And, we will finance the shortfall with our operating profits if the [REDACTED] from the [REDACTED] are insufficient to cover the acquisition costs.

As at the Latest Practicable Date, we had not identified any strategic partnership or acquisition target; and

- [REDACTED]%, or HK\$[REDACTED] million, for working capital and general corporate use.

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The table below sets forth the expected implementation timetable of our planned use of our [REDACTED]:

	2022	Year Ending 31 December		Total
		2023	2024	
		<i>(HK\$ in millions)</i>		
Improving CRM PaaS services				
Enhancing aPaaS and cPaaS platforms	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Developing DI capacity	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Fostering AI capacity	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strengthening CRM SaaS services				
Providing all-channel Marketing Cloud solutions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing Sales Cloud solutions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Reinforcing Service Cloud solutions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Improving sales and marketing abilities				
Strengthening our brand in the financial, governmental and internet industries	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Promoting our brand in the consumer, retail and healthcare industries and setting up a relevant industry research institute	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enlarging our sales team and post-sales service team	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strategic investment and acquisitions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Working capital and general corporate use	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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The above allocation of the [REDACTED] will be adjusted on a pro rata basis in the event that the [REDACTED] is fixed at a higher or lower level compared to the mid-point of the estimated [REDACTED] range.

To the extent our [REDACTED] are either more or less than expected, we will increase or decrease the allocation of the [REDACTED] to the above purposes on a pro rata basis.

To the extent that the [REDACTED] are not immediately applied to the above purposes and to the extent permitted by the relevant law and regulations, we intend to deposit the [REDACTED] into short-term demand deposits with banks or authorised financial institutions in Hong Kong or the PRC. We will make an appropriate announcement if there is any change to the above proposed [REDACTED] or if any amount of the [REDACTED] will be used for general corporate purpose.

If the [REDACTED] is fully exercised, our Company will receive additional [REDACTED] of HK\$[REDACTED] million for [REDACTED] Shares to be allotted and issued upon the full exercise of the [REDACTED] based on the [REDACTED] of HK\$[REDACTED] per [REDACTED], being the mid-point of the [REDACTED] range, and after deducting the [REDACTED] fees and commissions payable by our Company. The additional amount raised will be applied to the above areas of [REDACTED] on a pro rata basis.