

FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

Please refer to the section headed "Business — Our Strategies" in this document for a detailed discussion of our future plans.

USE OF [REDACTED]

Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the mid-point of the stated range of the [REDACTED] of between HK\$[REDACTED] and HK\$[REDACTED] per [REDACTED]), we estimate that we will receive net [REDACTED] of approximately 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] for the purposes and in the amounts set forth below:

1. Approximately [REDACTED]%, or HK\$[REDACTED] million, for research and development and enhancing our SaaS interactive marketing platform, including:
 - i. approximately [REDACTED]%, or HK\$[REDACTED] million, for enhancing the contents of our marketing templates on our Content Engine platform and developing further functionalities of our Content Engine platform such as content module and open module. Content module will enhance the quality and selection of our marketing templates. Open module will allow design studios to share their marketing templates on our platform for use by our customers. Please refer to the section headed "Business — Our Strategies — Expand our SaaS interactive marketing business by enhancing the diversity and quality of our interactive creative management tools, investing in the data analytic abilities, and upgrading the platform with new functions" in this document for further information. We also intend to recruit and build a staff team including, among others, project managers, product managers, user experience and user interface designers, platform development engineers, system architects, testing engineers and operation and maintenance engineers to assist with the upgrade of digital interactive marketing contents editor, screen interactive marketing contents editor and research and development of content module as those are core functions to our Content Engine. With respect to the research and development of open module, since such module is open to the public and third parties to use we intend to engage third party companies to provide such services;

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Below sets out our implementation plan for enhancing the contents of marketing templates and developing new modules on our Content Engine:

Upgrading digital interactive marketing contents editor and screen interactive marketing contents editor

Our digital interactive marketing contents editor enables our customers to design their own bespoke mini-games using online editing tools on the Content Engine to promote their marketing contents to their end-customers in a convenient and interactive way. Similarly, our screen interactive marketing contents editor helps our customers design their own mini-games to be played on screens in offline stores or events to attract end-customers, build up brand names and improve shopping experience of end-customers.

We will upgrade the technologies and interface of our digital interactive marketing contents editor and screen interactive marketing contents editor to provide more user-friendly and easier operating experience for our customers such that even customers who do not possess professional programming capabilities or high computer literacy can still create their own marketing templates using our editors with ease. For example, through subscription on our Content Engine, an interactive marketing template (e.g. mini-game) tailored to the needs of our customers can be generated with only several clicks and drags.

Research and development of content module, including, among others, the creativity and monitoring capabilities of the content (i.e. marketing templates), and enhancement of graphic designs of content

Content module will be devoted to research, development and production of new and creative interactive marketing templates. We plan to promptly update and upgrade the marketing templates following the latest market trend and hits, enabling our customers to successfully engage and interact with their end-customers utilising up-to-date marketing templates with the latest news and top trends.

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In addition, we also plan to implement and integrate new functions on the user account system that are specially catered for large corporate customers with multiple sites and branches. New functions include but not limited to tools with monitoring capabilities to control the settings of sub-user accounts, and embedded tracking system to enable a timely tracking of content distribution data of different sub-user accounts with automatic generation of content distribution analysis for customer's assessment of the effectiveness of the marketing events.

Research and development of open module, which includes, among others, the enhancement of the ability to connect Content Engine with content suppliers	Open module will connect our platform with design studios through API connections, allowing designers from China and all over the world to share their marketing templates on our platform, which will enhance the amount and quality of content and diversity of marketing templates available on our Content Engine for our customers' use.
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2022

- We will optimise our various contents editors to simplify the interface and provide them with a more user-friendly experience.
- We aim to provide at least 25 new marketing templates weekly following the latest market trends to give our customers greater choices of quality marketing materials, and enable our customers to create connection with their end-customers utilising up-to-date marketing templates.
- We aim to attract 8,000 additional users to our platform and a total of over 96,000 marketing materials will be created by the users through our platform.

2023

- We aim to integrate resourceful marketing templates by connecting with over 100,000 designers to share their marketing templates on our platform to enhance the content and diversity of marketing templates on our platform.

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- We aim to attract 22,000 additional users to our platform and a total of over 264,000 marketing materials will be created by the users through our platform.

2024

- Through our technology development and platform capability upgrade, we will create a better content ecosystem and we aim to be one of the top market players in terms of the number of new marketing templates.
- We aim to attract 40,000 additional users to our platform and a total of over 480,000 marketing materials will be created by the users through our platform.

The following table sets out the number of staff, the qualifications and years of experience required and expected salary level for the positions we intend to recruit if we were to carry out the above research and development functions through our in-house research and development team:

Position	No. of staff to be hired	Qualifications required	Experience required	Expected monthly salary level
Project managers	4	Bachelor degree or above in computer science, computer engineer or related majors	Minimum of three years of project management experience in internet companies, software or IT industries	RMB15,000 – RMB30,000
Product managers	4	Bachelor degree or above in computer science or related majors	Minimum of five years of product management experience in creative design, interactive large screens, online interactive games and platform products	RMB15,000 – RMB35,000
User experience and user interface designers	3	Bachelor degree or above in design, art, psychology or related majors	Minimum of three years of experience in internet or mobile product interaction design and business-to-business product design	RMB15,000 – RMB30,000
Front-end development engineers	22	Bachelor degree or above in computer science, software engineer or related majors	Minimum of three years of experience in website front-end development in large and medium-sized projects, and business-to-business project experience	RMB12,000 – RMB40,000

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Position	No. of staff to be hired	Qualifications required	Experience required	Expected monthly salary level
Back-end development engineers	22	Bachelor degree or above in computer science, software engineer or related majors	Minimum of three years of software development experience in large and medium-sized projects, and business-to-business project experience	RMB12,000 – RMB40,000
System architects	9	Bachelor degree or above in computer science or related majors	Minimum of five years of software development experience; three years of experience in large software; or two years of experience as an architect or technology director	RMB15,000 – RMB40,000
Testing engineers	8	Bachelor degree or above in computer science, software engineer or related majors	Minimum of three years of experience in software testing and SaaS platform project system testing	RMB10,000 – RMB30,000
Operation and maintenance engineers	3	Bachelor degree or above in computer science or related majors	Minimum of three years of experience in platform/system operation and maintenance	RMB12,000 – RMB30,000

The following table sets forth the expected recruitment timeframe for the above staff:

	Year Ending 31 December	
	2022	2023
Number of hiring	19	56

- ii. approximately [REDACTED]%, or HK\$[REDACTED] million, for enhancing the data analytic capabilities and functions of our Content Engine platform to analyse the usage pattern of our marketing templates by our customers and the dissemination data (such as click-through rate and forwarding rate) of our marketing templates of the end-customers to provide insights to our customers on the performance of the marketing effects of the different marketing templates they used on our platform and thereby adjusting their marketing strategies accordingly. To assist with the development of our data analytic capabilities and functions, we intend to engage third party companies to provide such services;

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Below sets out our implementation plan for enhancing our Content Engine data analytic capabilities:

Building middle-end platform infrastructure for data collection, data calculation, data service and data security

We intend to build a middle-end platform infrastructure which will be able to automatically collect our customers, and their corresponding end customers' marketing behaviors and build up a master labelling system which in turn will be able to suggest marketing templates and tools that are more tailored to the needs of our customers using the integral suggestion functions.

It will also promote the management of marketing activities digitally by allowing our customers to analyze the effects of using different marketing templates which in turn enables our customers to take swift actions to adjust their marketing strategies.

Enhancing functionalities of user template analysis and user behavior habit analysis

Based on analysis of customer and user data and marketing activity data, we can provide insights to our customers on the performance of the marketing effects of the marketing templates they used on our Content Engine.

2022/2023

- We aim to establish over 500 and 1,500 types of digital labels by the end of 2022 and 2023, respectively, and integrate over 100,000 and 200,000 digital labelling making use of our customers and corresponding end customers' marketing behaviors by the end of 2022 and 2023, respectively, to facilitate the data analysis functions.
- Through the enhanced data analytic functions, we aim to increase our users' satisfaction and increase user retention rate by 30% for our SaaS interactive marketing services.

2024

- By utilising our built-in labelling systems and making use of user behavior analysis, we aim to increase the end-customers' response rate to the marketing activity conducted by our customers using our marketing templates by 30%, and thereby assisting our customers to achieve their marketing goals in reaching their end-customers in a more efficient way.

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- Through continuous optimisation of our data analytic functions, we aim to continue to increase user retention rate by 30% for our SaaS interactive marketing services.
- iii. approximately [REDACTED]%, or HK\$[REDACTED] million, for research, development and upgrading of our AI system, algorithm-driven technologies, to optimise the algorithm recommendation functions on our Content Engine platform to provide more targeted and specific marketing templates recommendation to our customers based on their preferences and to provide customer tailored marketing templates automatic generation functions. Please refer to the section headed "Business — Our Strategies — Expand our SaaS interactive marketing business by enhancing the diversity and quality of our interactive creative management tools, investing in the data analytic abilities, and upgrading the platform with new functions" in this document for further information. To assist with the development of our AI system, we intend to recruit additional employees on AI development, which is core to our Content Engine, including, among others, AI application development engineers, computer learning development engineers, computer learning algorithm engineers, data scientists, data engineers and AI product managers;

Below sets out our implementation plan for upgrading our AI system and algorithm-driven technologies on our Content Engine:

Optimising and constant upgrades of the one-click recommendation function	Based on the analysis results of our customers activity data, we can accurately recommend interactive marketing templates to our customers without having to further modify and adjust the content (e.g. design preference and choice of colors to be used), which enable our customers to achieve cost effectiveness.
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Research and development of automatic generation of marketing materials based on customer visual identity	Based on the visual identity materials (e.g. brand logos, brand colors, etc.) uploaded by our customers to our platform, our Content Engine can automatically generate marketing materials tailored to the customers' visual identity and thereby reducing the needs for our customers to manually change each marketing template to adopt to their brands.
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Research and development of data analytics and machine learning modeling to generate marketing materials based on effects of marketing events

Based on historical marketing results using our one-click recommendation function in choosing marketing templates, we will be able to further enhance the recommendation functionalities on our Content Engine by automatically generating marketing materials to fit the preferences of the end-customers of our customers.

2023

- We aim to launch the first optimisation of the one-click recommendation function.
- Through the optimisation of the one-click recommendation function, we aim to increase the usage of our content marketing templates by 350%.

2024

- We aim to launch the visual identity automatic marketing material generation function.
- We aim to increase the usage of our standard content marketing templates by 160% and increase purchase rate of addition services by our users by 30%.

The following table sets out the number of staff, the qualifications and years of experience required and expected salary level for the positions we intend to recruit if we were to carry out the above research and development initiatives through our in-house research and development team:

Position	No. of staff to be hired	Qualifications required	Experience required	Expected monthly salary level
AI application development engineers	3	Master degree or above in mathematics, computer science or related majors	Minimum of three years of experience in AI application development	RMB20,000 – RMB50,000
Computer learning development engineers	1	Master degree or above in mathematics, computer science, statistics, telecommunications engineering, electrical engineering or related majors	Minimum of three years of experience in software development	RMB25,000 – RMB50,000

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Position	No. of staff to be hired	Qualifications required	Experience required	Expected monthly salary level
Computer learning algorithm engineers	3	Master degree or above in computer science, mathematics, statistics or related majors	Minimum of three years of experience in software and AI development	RMB25,000 – RMB50,000
Data scientists	1	Doctoral degree in computer science, mathematics, statistics or related majors from Double First Class University or top 200 overseas universities	N/A	RMB50,000 – RMB100,000
Data engineers	2	Bachelor degree or above in computer science, mathematics, statistics or related majors	Minimum of five years of experience in handling big data	RMB15,000 – RMB40,000
AI product managers	1	Bachelor degree or above in computer science or related majors	Minimum of five years of experience in internet products and three years of experience in AI products, intelligent platforms, AI services or large scale business back-end system products	RMB20,000 – RMB50,000

We expect to recruit all of the above positions by the end of 2022.

- iv. approximately [REDACTED]%, or HK\$[REDACTED] million, for research and development to upgrade our Content Engine platform with joint marketing functions which facilitates cooperation and sharing of online private traffic of our customers and allows real-time bidding of advertising traffic on the platform. Please refer to the section headed "Business — Our Strategies — Expand our SaaS interactive marketing business by enhancing the diversity and quality of our interactive creative management tools, investing in the data analytic abilities, and upgrading the platform with new functions" in this document for further information. We intend to engage third party companies to help set up and maintain the joint marketing functions;

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Below sets out our implementation plan for developing joint marketing functions on our Content Engine:

Research and application of standardised and automated matching algorithm models for cross industries private traffic sharing	Through recommendation by our platform or input of certain selection criteria, our joint marketing functions on our platform can match them with other customers and enable them to utilise their respective resources to facilitate cooperation by sharing their private traffic.
Research and development of intelligent and accurate cross industries private traffic sharing	Based on the characteristics of our customers, our platform can recommend tailored cooperation opportunities to our customers, with an aim to enlarge its own online traffic at lower cost through cooperation with other customers of different industries.
Developing real-time bidding of advertising traffic	Our joint marketing functions will have the real-time bidding capability to allow different customers to bid for cooperation opportunities on our Content Engine platform.

2024

- We aim to be able to recommend and facilitate, on a daily basis, around 10,000 cooperation opportunities among our customers, from which we will receive fees based on the price models of cost per mile or cost per sale for each cooperation.
- v. approximately [REDACTED]%, or HK\$[REDACTED] million, for renting of cloud servers and procuring relevant equipment to support the above expansion and optimisation of our Content Engine platform;

Justifications of our SaaS Expansion Plan

As we have fully utilised our existing employees in the research and development team in the creation and development of our Content Engine platform, we do not have enough staff members to cater for further development of new functions on our Content Engine platform.

We consider that there are certain advantages in hiring in-house research and development employees to expand our Content Engine including:

- it is generally more efficient and effective for us to manage in-house research and development team;

FUTURE PLANS AND USE OF [REDACTED]

- in-house research and development team has good understanding of our SaaS business and our customers' demands;
- it is easier for us to gauge our resources and has greater flexibility in the deployment of labour resources; and
- it may be more difficult to integrate the technologies and functions developed by third party companies with our existing system.

Given the various advantages of hiring in-house research and development employees, we intend to hire our own staff to develop the core functions and technologies for our Content Engine, which are confidential and commercially sensitive. However, to better manage our risks and retain greater flexibility in the allocation of our resources, we intend to outsource the non-core functions to third party companies where the required technologies or services are readily available in the market and does not require a long lead time.

Our devotion of resources in the development of our SaaS interactive marketing services will be used in the application and infrastructure development of our Content Engine, which is expected to help us generate future economic benefits. The additional costs associated with our SaaS expansion plan will be capitalised as intangible assets and amortised over a ten year period. We expect that we can breakeven in 2022. Further, our Directors do not expect that our SaaS expansion plan will have a material adverse impact on our Group's liquidity given that the funds for such expansion plan will be from our [REDACTED] of the [REDACTED].

Having considered the above and the following factors:

- our current business strategies together with the implementation plans with milestone achievements in the specified timeframe of our SaaS expansion plan set out above;
- according to the Frost & Sullivan Report, the expected fast growth of the market size of the SaaS interactive marketing services market in the PRC, which is expected to increase with a CAGR of approximately 27.0% from RMB3.3 billion in 2021 to RMB10.9 billion in 2026 given the growing recognition of private traffic in China as the cost of acquiring public traffic is increasing; and
- our historical rapid growth of our SaaS interactive marketing services where we had accumulated over 2,500 user accounts in less than 12 months of our initial launch of our Content Engine in June 2021;

our Directors are of the view, and the Sole Sponsor concurs, that our SaaS expansion plan is reasonable.

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2. Approximately [REDACTED]%, or HK\$[REDACTED] million, for scaling up our IP contents portfolio and expanding our integrated marketing solutions businesses, including:
 - i. approximately [REDACTED]%, or HK\$[REDACTED] million, for developing our own IP contents and approximately [REDACTED]%, or HK\$[REDACTED] million for acquiring third party IP contents through either purchase or licensing (such as games, movies and animes) to broaden our IP portfolio and enrich our IP contents offerings. We will commercialise these IP contents through our sports and fashion lifestyle content marketing projects;

Selection criteria for third party IP acquisition

We seek and evaluate third party IP targets for potential acquisition opportunities based on our industry experience and the following general selection criteria:

- *IP content type* — We will target IP content that conforms with current social development trend or norms. We will also take into account the nature and relevance of the IP content in different industries.
- *Scale of the IP content* — We will mainly take into account whether the IP content has a big influence or impact on the relevant industry. We will consider whether the IP content has two or more years of IP user data and other key data.
- *Publicity and distribution channels* — We will take in account the distribution channels available and the potential publicity exposure for the IP content, including the exposure to the number of people in the traditional media channels and publicity exposure in the online media channels, such as total number of online video clicks.
- *Popularity* — We will target IP content that is popular. We will consider a number of factors in determining its popularity, including but not limited to the number of purchasers of the marketing rights of the IP content, the number of fans of the IP content on different media channel, and the IP content's popularity according to Baidu Index* (百度指數), a data sharing platform based on search data on Baidu.
- *Potentials* — We will take into account the potential market for the IP content and the spending power of the target group, the range of applicability and flexibility of the IP content; future IP trend and the commercial value of the IP content.

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Depending on the type of IP contents, we may have different selection criteria. For example, for games IP contents, we would generally expect the IP contents to have over 130,000 fans on its online platform and monthly active users of over 180,000. For movies IP contents, we would generally expect the IP contents to have over 15 million fans on its online platform and an average of over 50 million views. However, to determine whether to acquire an IP content, we will take a wholistic approach and the above criteria are not exhaustive and are only for reference.

Frost & Sullivan has confirmed that, after its independent research and due inquiry, there are abundant suitable IP targets that meet the above selection criteria. As at the Latest Practicable Date, we had not identified any potential third party IPs for acquisition for our use of net [REDACTED] from the [REDACTED].

Development plan for own IP

During the Track Record Period, we successfully developed and commercialised a number of our self-owned IP contents, with the most successful one being ABC Kids Planet Race* (小馬星球). For each period of the Track Record Period, the utilisation rate of our self-owned IP contents was 37.5%, 54.5%, 53.8% and 30.8%, which is calculated based on the number of self-owned IP contents having been commercialised and used in at least one project during the corresponding period over the total number of self-owned IP contents during that period. We therefore intend to continue to develop our own IP contents to widen our IP portfolio by our in-house marketing and design teams through the following implementation plan:

- *Identification of target consumer groups* – We will conduct market research to identify the target consumer groups of our customers and conduct analysis on the relevant consumer groups to identify the prevailing preferences and demand. Given our strengths in the sports and fashion style industries, we expect to develop our own IP contents focusing on these industries as our initial plan.
- *Identification of the need to develop our own IP* – After we have identified the target consumer groups and their preferences and demand, we will assess our existing IP portfolio and conduct cost-benefit analysis to determine whether we should develop our own IP contents or source third party IP contents.
- *Assessing interest from customers on IP proposals* – We will formulate the direction and basic idea of IP contents, taking into account the cost of development of the IP contents, expected number of participants to attend the events, location of events and channel to be used to incorporate the proposed IP contents in the projects. We will then approach a number of our targeted customers to present our proposed IP contents and gauge their interest.

FUTURE PLANS AND USE OF [REDACTED]

- *Designing and creating our own IP contents* – If we have received positive feedback and sufficient indication of interest from our targeted customers, we will then proceed to develop our own IP contents. We will design and create the marketing contents and materials, and incorporate our customers’ brands into the marketing contents and materials according to the customers’ needs.

The following table sets forth the expected number and the expected timeframe for the development of our self-owned IP contents and for the acquisition or licensing of third party IP contents.

	Year Ending 31 December		
	2022	2023	2024
Self-owned IP contents	1	2	1
Third party IP contents	1	5	3
Total	2	7	4

- ii. approximately [REDACTED]%, or HK\$[REDACTED] million, for (i) deepening cooperation with existing media channels and exploring new business opportunities with new media channels (such as online video and live streaming channels and engagement of popular KOLs); and (ii) enhancing the commercial values of our IP contents through advertising and promotion on media channels;
3. Approximately [REDACTED]%, or HK\$[REDACTED] million, for investment in expanding our geographical coverage and enlarging our customer base including:
 - i. approximately [REDACTED]%, or HK\$[REDACTED] million, for upgrading our Beijing office as our second headquarter, establishing new branch offices in first and second tier cities and/or hiring sales and marketing personnel to promote our services in those areas. While our projects and customers span across different parts of China, a majority of our customers are located in Fujian and Guangdong provinces, and majority of our projects are located in Fujian, Zhejiang, Guangdong and Shandong provinces. As such, further strengthening our geographical coverage to other first and second tier cities is part of our strategies. We will rent new office spaces and hire new employees including, among others, managers, media resources employees, administration employees and general sales and marketing employees, which is necessary for us to upgrade our Beijing office into our second headquarter and to establish new branch offices so that we can expand our customer base through extending our geographical coverage for our integrated marketing services. Further, through our geographical expansion, we intend to approach customers from other industries such as wine and liquor companies, furniture

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and homeware companies, and cosmetics companies to diversify and expand our customer base. Our Group's existing projects and customers span across various parts of China.

- ii. approximately [REDACTED]%, or HK\$[REDACTED] million, (i) for increasing advertising spending to enhance our brand awareness (such as advertising on magazines and participation in industry exhibitions); and (ii) for cooperating with more marketing agency companies with strong customer base;
4. Approximately [REDACTED]%, or HK\$[REDACTED] million, for pursuing investments and acquisitions that we believe can expand our offerings, strengthen our technological capabilities. In line with our business strategies, we intend to invest in other upstream companies that are complementary to our current businesses (such as IP contents companies, content creation companies, media resources companies and SaaS technologies companies) and growth strategies, specifically those that can help us enrich our offerings and enhance our technologies and products. Please see section headed "Business — Our Strategies — Pursue investment and acquisition opportunities" in this document for further information; and

Selection criteria for acquisitions targets

We seek potential acquisition and investment opportunities and select potential targets based on our industry experience and the following general selection criteria:

- *Business focus* — We target businesses that can achieve our business strategies. Business focuses of potential targets include, IP contents companies, content creation companies, media resources companies and SaaS technologies companies.
- *Geographic location* — To complement our strategy to expand our geographic coverage, we primarily focus on targets located in Beijing, Shanghai, Guangzhou, Shenzhen, Wuhan, Changsha, Nanjing, or Chengdu.
- *Revenue size* — We plan to primarily focus on targets with revenue ranging from approximately RMB0.1 billion to RMB0.2 billion as we consider targets of such size will be commensurable with our own size.

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The following table sets forth the selection criteria for each type of potential targets:

	IP content company	Content creation company	Media resources company	SaaS technologies company
Business scope	IP content development and sale of peripheral products derived from the IP contents	Content creation	Advertisement placement through media channels and media resources agency	SaaS technology development and technical support
Geographical location of the target	Beijing, Shanghai, Shenzhen, Guangzhou, Chengdu, Changsha or Wuhan	Beijing, Shanghai, Shenzhen or Guangzhou	Beijing, Shanghai, Shenzhen or Guangzhou	Shenzhen, Guangzhou, Chengdu, Changsha or Wuhan
Approximate revenue and net profit	Revenue of around RMB100 million	Revenue of around RMB100 million	Revenue of around RMB300 million	Revenue of around RMB100 million
	Profit of around RMB10 million	Profit of around RMB10 million	Profit of around RMB10 million	Profit of around RMB20 million
Primary customer base	Fast moving consumer goods industry	Household and personal care product industry	Automobile industry	Footwear and apparel industry

Availability of targets

We expect to acquire 2–3 target companies. Frost & Sullivan has confirmed that, after its independent research and due inquiry, there are in aggregate approximately 800 suitable target companies that meet the above selection criteria. As such, our Directors are of the view that there are sufficient number of targets available for us to acquire.

Potential impact

We expect the acquisition plan will have positive impact on our Group's business operations and financial performance. With addition of targets meeting our selection criteria to compliment our existing business, we expect the acquired companies will bring about synergy to our overall business operations, thereby contributing to our top line revenue, reducing our external purchase or outsourcing costs, improving our cost structure, and achieving higher profitability.

As at the Latest Practicable Date, we had not identified or pursued any acquisition target.

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Funding

We expect that the total acquisition amount will be no more than RMB150 million for acquisition of the potential targets, part of which in the amount of HK\$[REDACTED] million is intended to be funded from the [REDACTED] from the [REDACTED] and the remaining by our internal resources including our cash flow from our operations.

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

Implementation Timeframe

As we have formulated our business strategies and future plans taking into account the expected available [REDACTED] from the [REDACTED], our planned use of [REDACTED] is commensurate with our further strategic plans. We anticipate our implementation plan and timeframe, as well as the intended capital investment required for our business plans will follow the expected implementation timetable of our planned use of [REDACTED] as set out below:

	Year Ending 31 December			
	2022	2023	2024	Total
	<i>(HK\$ in millions)</i>			
Enhancing our SaaS interactive marketing platform				
• Enhancing contents and functionalities of our Content Engine platform	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
• Enhancing data analytic capabilities of our Content Engine platform	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
• Research and development of our AI system of our Content Engine platform	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
• Research and development to upgrade our Content Engine platform with new joint marketing functions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
• Renting of IT servers and procuring equipment	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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	Year Ending 31 December			
	2022	2023	2024	Total
	<i>(HK\$ in millions)</i>			
Scaling up our IP contents and expanding our integrated marketing solutions business				
• Investment in IP contents offerings	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
• Purchasing of media resources and advertising and promotion of IP contents	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Investment in expanding our geographical coverage and customer base				
• Expansion of geographical coverage	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
• Advertising spending and cooperation with marketing agency companies	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strategic cooperation, investments and acquisitions	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Working capital and general corporate purpose	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

If the [REDACTED] is set at the high-end of the [REDACTED] range or the low-end of the [REDACTED] range, the net [REDACTED] of the [REDACTED] will increase or decrease by approximately HK\$[REDACTED].

If the [REDACTED] is exercised in full, the additional [REDACTED] from the [REDACTED] will be approximately HK\$[REDACTED] in the event that the [REDACTED] is set at HK\$[REDACTED] per [REDACTED] (being the mid-point of the indicative [REDACTED] range), approximately HK\$[REDACTED] in the event that the [REDACTED] is set at HK\$[REDACTED] per [REDACTED] (being the high end of the indicative [REDACTED] range), or approximately HK\$[REDACTED] in the event that the [REDACTED] is set at HK\$[REDACTED] per [REDACTED] (being the low end of the indicative [REDACTED] range).

In each of the above circumstances, we intend to apply the net [REDACTED] for the various intended uses set out above in the proportions as stated above and the amount of net [REDACTED] to be applied for each intended use will be adjusted accordingly. We will make an appropriate announcement if there is any change to the above proposed use of [REDACTED].

To the extent that the net [REDACTED] of the [REDACTED] are not immediately used for the purposes described above and to the extent permitted by the relevant laws and regulations, we will only hold such funds in short-term deposits with authorised financial institutions and/or licensed banks so long as it is deemed to be in the best interests of our Company.