
FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

See “Business – Our Strategies” for a detailed description of our future plans.

USE OF [REDACTED]

We estimate that we will receive net [REDACTED] from the [REDACTED] of approximately HK\$[REDACTED], after deducting [REDACTED] commissions, fees and estimated expenses payable by us in connection with the [REDACTED], assuming no [REDACTED] is exercised and based upon an indicative [REDACTED] of HK\$[REDACTED] for both the [REDACTED] and the [REDACTED], or HK\$[REDACTED] if the [REDACTED] is exercised in full.

We intend to use the net [REDACTED] we expect to receive from the [REDACTED] for the purposes and in the amounts set out below.

- Approximately [REDACTED]%, or HK\$[REDACTED], will be used for upgrading our technology infrastructure to support our core business growth, including purchase of high-performance servers and procurement of data center services in the next 24 months. We plan to further apportion the use of [REDACTED] as follows.
 - o Approximately [REDACTED]%, or HK\$[REDACTED], will be used to purchase high-performance servers from qualified suppliers to upgrade our computing power and storage capabilities, in order to deliver higher-quality cloud service and enhance the economies of scale. Particularly, our plans to deploy infrastructure will be oriented by market demand for cloud services and projects of our customers. Specifically, we plan to purchase an aggregate of approximately [REDACTED] units of high-performance servers, and the estimated average cost for such servers is approximately HK\$[REDACTED] per unit.
 - o Approximately [REDACTED]%, or HK\$[REDACTED], will be used to fund part of our procurement of data center services, including network bandwidth and server racks, to support our business needs.
- Approximately [REDACTED]%, or HK\$[REDACTED], will be used for technology, products and solutions development in the next 24 months to strengthen our capabilities in meeting market demands. We plan to further apportion the use of [REDACTED] as follows.
 - o approximately [REDACTED]%, or HK\$[REDACTED], will be invested in enhancing our IaaS capabilities, such as cloud computing, storage and data lake;
 - o approximately [REDACTED]%, or HK\$[REDACTED], will be invested in improving our PaaS capabilities, such as container, big data and cloud security; and

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- o approximately [REDACTED]%, or HK\$[REDACTED], will be invested in developing more industry-specific solutions to our customers in verticals where we have established presence and selected verticals with strong growth potential, such as financial services, healthcare and intelligent mobility.

We believe that qualified and experienced talents are crucial to sustain our leadership in China’s cloud service market, and the ongoing refinement of our products and solution. We rely on our R&D personnel, including engineers, researchers, programmers and computer and data scientists with experience in cloud and software development to achieve the plans above. We intend to apply the [REDACTED] to fund compensation packages offered to our R&D personnel.

- Approximately [REDACTED]%, or HK\$[REDACTED], will be used for expanding our ecosystem through strategic partnership and investments in the next 36 months. Specifically, we intend to explore potential investments that are complementary to our business. We plan to prudently evaluate and consider such potential investments, with relevant attributes including: (i) technologies, solutions and products that are complementary to ours, such as PaaS and SaaS products and solutions; (ii) proven industry know-how in both the verticals that we have already established strong presence and intend to increase the penetration, and the verticals that we may expand into in the future; and (iii) established and premium customer base. Leveraging such potential strategic investments and acquisitions, we expect to achieve synergies in terms of enhancing our technology capabilities, optimizing our product offerings and expanding our user base, among others. According to Frost & Sullivan, there are sufficient number of potential targets in China that meet our criteria. As of the Latest Practicable Date, we did not identify any investment target in this regard.
- Approximately [REDACTED]%, or HK\$[REDACTED], will be used for general corporate purposes.

To the extent that our actual net [REDACTED] from the [REDACTED] is higher or lower than our estimate above, we will increase or decrease our allocation of the net [REDACTED] for the purposes set out above on a pro rata basis.

If the net [REDACTED] of the [REDACTED] are not immediately used for the purposes described above, to the extent permitted by the relevant laws and regulations, we will deposit the net [REDACTED] into short-term demand deposits with banks, as long as it is deemed to be in the best interests of the Company. In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.