FUTURE PLANS AND [REDACTED]

FUTURE PLANS

See the paragraph headed "Business — Our Development Strategies" in this document for details of our future plans.

[REDACTED]

We estimate that we will receive **[REDACTED]** from the **[REDACTED]** of approximately **[REDACTED]** (after deducting the **[REDACTED]** fees and expenses related to the **[REDACTED]**), assuming the **[REDACTED]** is not exercised and an **[REDACTED]** of **[REDACTED]** per Share, being the mid-point of the **[REDACTED]** of **[REDACTED]** to **[REDACTED]** per **[REDACTED]** Share.

We intend to use the **[REDACTED]** of the **[REDACTED]** for the following purposes:

(a) **Approximately [REDACTED] of the [REDACTED], or approximately [REDACTED], is expected to be used for enhancing our R&D capabilities and improving our services and products, including:**

1) approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for enhancing our R&D capabilities and improving our technology infrastructure, of which:

   i. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for developing and optimizing our algorithms and data analysis capabilities to optimize the data analysis capabilities of our big data AI system and the effectiveness of our AI algorithms to improve the efficiency of our AR/VR marketing services business, to decrease the operating costs related to our IT infrastructure by optimizing architecture and improving computing capabilities, and to explore opportunities to apply our big data and AI technologies in performance-based service scenarios other than AR/VR marketing services over the next 12 to 36 months.

   Among which, (i) approximately HK$**[REDACTED]** million is expected to be used to recruit 12 to 15 additional engineers with a bachelor's degree or above and more than three years of relevant experience in the areas of AI and big data algorithms with competitive compensation at an annual remuneration of approximately RMB600,000 to RMB840,000 (equivalent to approximately HK$680,000 to HK$951,000), to offer more competitive compensation to our existing R&D team members, and to provide professional training sessions to our R&D team; (ii) approximately HK$**[REDACTED]** million is expected to be used

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to strengthen our IT infrastructure to improve our analytics tools and systems and to invest in the development and application of AI technologies. In particular, we plan to purchase additional software, servers with different categories of capabilities and other ancillary hardware to support the development of our algorithms and AI capabilities.

Specifically, we plan to continuously optimize our existing AI algorithms to further increase the accuracy and speed of image and word recognition, increase the accuracy of voice recognition and enhance the semantic analysis capabilities, improve the efficiency and accuracy of facial and motion recognition. This is expected to empower our software to make more accurate judgments on the environment, language and motion, thus laying the foundation for improving interactive effects and bringing better user experience to be applied to more business scenarios. We also plan to gradually commence research on AI generated content to optimize interactive content through AI and gradually transition to content creation through AI. We plan to achieve AI production of interactive content by 2024 and gradually increase the proportion of AI generated content to improve content production efficiency. This is expected to greatly improve our content production efficiency, reduce our reliance on individual capabilities and experience, and thus help us respond more promptly and precisely to customer needs. In addition, we intend to improve our data analysis capabilities through upgrading the big data algorithms and hardware of our existing data analysis platform to better understand end user behavior in interactive content and to strengthen standardization and process building in content creation. We plan to improve the quality of our products and services through identifying key issues valued by the users through data analysis;

ii. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for upgrading and iterating our AR/VR development engines to enhance our AR/VR content production capabilities and enhance our AR/VR technology to adapt to next-generation AR glasses, VR glasses, holographic projection and 5G applications over the next 12 to 36 months.

Among which, (i) approximately **[REDACTED]** is expected to be used to recruit 12 to 15 additional engineers with a bachelor's degree or above and more than five years of relevant experience in the areas of software engineering and hardware engineering with competitive compensation at an annual remuneration of approximately RMB420,000 to RMB540,000 (equivalent to approximately HK$476,000 to HK$612,000). We plan to recruit additional engineers to improve our technology capabilities including to develop image rendering capabilities

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which could enable our customers to achieve higher levels of display effects for our products and content; (ii) approximately **[REDACTED]** is expected to be used to acquire software and patents in relation to AR/VR technologies and applications; and (iii) approximately **[REDACTED]** is expected to be used to purchase servers for our engine testing purposes, next-generation AR glasses, VR glasses and relevant ancillary equipment.

Specifically, we plan to continuously improve and upgrade our Uni-Play engine, expand its strong interactive systems including identification system and social system to adapt to the next-generation hardware. We plan to add an economic system and a digital asset accreditation system in 2023 to enhance the concept of value for users in a virtual world. Further, we plan to add a governance system in 2024 to allow users to define interactive rules to enhance user participation. This is expected to improve the interactive capability of our engine, increase user stickiness to our content, extend our user participation time, and improve our customers' operational efficiency.

We also plan to further iterate and develop our Uni-AR and Uni-VR engines. On the one hand, we plan to timely update interactive modes through improving hardware and network functions and upgrading our AI algorithms. On the other hand, we plan to timely adapt our AR/VR content and services to AR and VR hardware products of different vendors to cover a wider user group in view of the growing hardware market in China. According to iResearch, the output of AR/VR headsets in China is expected to grow from 10.4 million pieces in 2022 to 57.4 million pieces in 2026. We plan to expand the adaptability of our engines to adapt to hardware platforms such as holographic projectors, holographic electronic sand tables and 3D interactive tables to develop more offline interaction scenarios. This is expected to improve the competitiveness of our products, and provide more diverse and effective solutions for various industries and different application scenarios through better interactive effects and more diversified hardware combinations.

Furthermore, in order to adapt to 5G applications, we plan to develop our own cloud rendering engine to resolve the problems of weak rendering capability of mobile terminals and poor user experience. We plan to introduce our AR/VR interactive content solutions based on cloud rendering in around 2024. We also plan to enhance our user loading capabilities through investments in improving servers and network bandwidth;

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iii. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for improving our operation capabilities to standardize and upgrade our operation systems, promote automation of our business process to enhance efficiency and reduce human errors, and synchronize and consolidate our continuously expanding operation over the next 12 to 36 months. We plan to upgrade our office automation system and improve our operation and maintenance systems.

Among which, (i) approximately **[REDACTED]** is expected to be used to recruit five to seven additional engineers with a bachelor's degree or above and more than three years of relevant experience in the areas of software engineering or data analysis with competitive compensation at an annual remuneration of approximately RMB420,000 to RMB540,000 (equivalent to approximately HK$476,000 to HK$612,000); (ii) approximately **[REDACTED]** is expected to be used to strengthen our IT infrastructure to support our business growth. In particular, we plan to purchase additional servers with substantial data storage capacities and purchase high performance cloud computing services and high-speed network services;

2) approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for improving our services and products, of which:

i. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for the development of our AR/VR content business over the next 12 to 36 months. We plan to expand our AR/VR content business to cover more industries, particularly the manufacturing industry and the live-streaming industry, and to further penetrate into the industries we have already covered including the culture and tourism industry.

Among which, (i) approximately **[REDACTED]** is expected to be used to recruit 15 to 20 additional product managers, project managers or art designers with a bachelor's degree or above and more than three years of relevant experience in product management or art design with competitive compensation at an annual remuneration of approximately RMB360,000 to RMB600,000 (equivalent to approximately HK$408,000 to HK$680,000). We plan to recruit additional product managers, project managers and art designers to meet the needs of our business growth as our AR/VR content business has been expanding rapidly and AR/VR content projects usually require more human resources than our other business segments; (ii) approximately **[REDACTED]** is expected to be used to engage subcontractors to provide art-designing services.

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Specifically, for the manufacturing industry, we plan to apply AR/VR content to various aspects of the design, manufacturing, marketing and the maintenance of industrial equipment. During the initial design phase of a product, we plan to use AR/VR technology to help designers express their design ideas more accurately, communicate their ideas to their customers more easily, and analyze and improve product models more efficiently, while in the manufacturing phase, we also plan to use AR/VR content to provide workers with more intuitive process guidance, assist them to complete tedious production processes via AR technology.

For the live-streaming industry, by combining modeling and AI production technologies to produce virtual characters, we plan to introduce solutions for live-streaming by virtual characters in around 2023, achieving synchronization of expressions and actions through motion capture and facial recognition technologies.

In addition, we plan to further penetrate into the culture and tourism industry. We intend to open offline VR experience stores at around 10 tourist attractions in China within the next three years, presenting history and cultural background of the attractions to the tourists through VR videos;

ii. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for the development of our AR/VR SaaS business over the next 12 to 36 months. We plan to improve our existing AR/VR interactive content modules and develop new AR/VR interactive content modules to expand into new industries. Our initial plan is to launch VR live-stream marketing for industries such as culture and tourism, second-hand houses and second-hand cars and develop AR SaaS products for live action role playing games for tourist attractions and VR education platform for schools.

Among which, (i) approximately **[REDACTED]** is expected to be used to recruit 12 to 15 additional product managers, project managers or art designers with a bachelor's degree or above and more than three years of relevant experience in product management or art design with competitive compensation at an annual remuneration of approximately RMB360,000 to RMB600,000 (equivalent to approximately HK$408,000 to HK$680,000). We plan to recruit additional product managers, project managers and art designers as we plan to continue to launch new AR/VR SaaS products which requires us to build a larger team from product design to project execution; (ii) approximately **[REDACTED]** is expected to be used to engage subcontractors to provide art-designing services.

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Specifically, for VR live-streaming marketing, utilizing our AR/VR SaaS platform, hosts may take audiences through 720 degrees fully immersive experiences, which is particularly suitable for industries such as culture and tourism, second-hand houses and second-hand cars. Audiences may watch and interact through mobile phones, personal computers or VR devices.

For AR live action role playing games to be used in offline scenarios including tourist attractions, users may follow the storyline of the game, take part in the role play and follow the developments of the story using AR scanning, video introductions and 3D displays.

For VR education to be used in schools or for training purposes, we plan to introduce education and training courses on our AR/VR SaaS platform. We plan to provide courses including commonly used development tools, 3D model production, animation production, AR content development and VR content development. Third party instructors or institutions may either use content on our AR/VR SaaS platform or upload their own course materials, which students may study with mobile phones, personal computers or VR devices;

iii. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used to procure IPs in support of the growth of our AR/VR content and AR/VR SaaS businesses over the next 12 to 36 months;

(b) **Approximately [REDACTED] of the [REDACTED], or approximately [REDACTED], is expected to be used for enhancing our sales and marketing function, including:**

1) approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for undertaking marketing activities. Specifically, over the next 12 to 36 months, we intend to use:

i. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]** to strengthen our brand image through marketing effort by (i) hosting nationwide and regional summits, forums, exhibitions inviting potential business partners including customers and media platforms; and (ii) promoting our brand, services and products such as through sponsoring programs and campaigns relevant to AR/VR business. We also plan to conduct direct marketing to both our existing customers and potential customers to maintain existing customers and to attract new customers;

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ii. approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]** to enhance our brand awareness through online channels such as search engines, social media platforms and short-form video platforms. We believe that investment in sales and marketing activities such as online advertisement placements will help us achieve market acceptance, reinforce our market position and enlarge our customer base;

2) approximately **[REDACTED]** of the **[REDACTED]**, or approximately **[REDACTED]**, is expected to be used for strengthening and optimizing our sales and marketing network.

We plan to recruit 50 to 60 additional sales and marketing staff members with a bachelor's degree or above over the next 12 to 36 months, including five to eight sales managers with more than five years of experience in sales and marketing or customer service to support the growth of our business, attract new customers, retain existing customers and identify cross-sell opportunities. The newly recruited sales and marketing staff members, other than sales managers, are expected to be paid an annual remuneration of approximately RMB180,000 to RMB360,000 (equivalent to approximately HK$204,000 to HK$408,000), while the sales managers are expected to be paid an annual remuneration of approximately RMB300,000 to RMB600,000 (equivalent to approximately HK$340,000 to HK$680,000). We took into account the number of cities where we plan to expand or build sales teams in determining the number of additional sales and marketing staff members we plan to recruit. We expect an average addition of around 10 headcounts in the sales teams in each city. According to iResearch, our plan to recruit more sales and marketing staff members is also consistent with the industry trend of companies with SaaS products as marketing is crucial to a SaaS company after the initial SaaS product has been developed. We also plan to provide training sessions to our sales and marketing team to enhance sales effectiveness and efficiency.

We currently have sales teams in a number of major cities including Beijing, Shenzhen and Hangzhou, and we plan to expand the current sales teams and recruit and build sales teams in Shanghai, Chengdu, Nanjing and Xi'an to further diversify our customer base and penetrate into more regions where we see demands for our services and product offerings over the next 12 to 36 months. According to iResearch, the AR/VR content and services market size in terms of revenue in China was RMB21.7 billion in 2021 and is expected to increase from RMB35.7 billion in 2022 to RMB130.2 billion in 2026 at a CAGR of 38.2%. The AR/VR content market in terms of revenue in China is expected to increase from RMB30.4 billion in 2022 to RMB106.2 billion in 2026, representing a CAGR of 36.7%. The market size of the AR/VR services market in terms of revenue in China is estimated to increase from RMB5.3 billion in 2022 to RMB24.0 billion in

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2026, representing a CAGR of 45.9%. In addition, according to iResearch, tier one cities in China with annual gross domestic product of over RMB1 trillion including Shanghai, Beijing, Shenzhen, Chengdu, Hangzhou, Nanjing and Xi'an have stronger demand for AR/VR content and have better growth potentials as there are more companies and business activities in tier one cities which lead to stronger demand for AR/VR content and services. New technologies relating to AR/VR are also more widely applied and adopted early in tier one cities, which provides a base for the prevalence of AR/VR. In light of the considerable scale and the growth potentials of the AR/VR content and services market with AR/VR gaining popularity in China, we believe that there will be sufficient market demand to support our expansion plan and to allow us to further grow and develop our business.

According to iResearch, tier one cities in China with high per capita disposable income and high per capita consumption expenditure of residents including Beijing, Shenzhen, Hangzhou, Shanghai, Chengdu, Nanjing and Xi'an have stronger demand for AR/VR content and services and have growth potentials. We plan to set up new sales teams in Shanghai, Chengdu, Nanjing and Xi'an, each with a team of four members by 2024. Due to the growing market demand in Beijing, Shenzhen and Hangzhou, we plan to expand our existing sales teams in these cities and enhance our sales force. Set out below is a table of the cumulative number of additional sales and marketing staff members we plan to recruit in each city from 2022 to 2024:

City	2022	2023	2024
Beijing	13	25	33
Shenzhen	5	5	5
Hangzhou	2	3	4
Shanghai	2	3	4
Chengdu	2	3	4
Nanjing	2	3	4
Xi'an	2	3	4
Total	28	45	58

We also plan to build a CRM marketing system and upgrade the business information platform to reinforce the technical support in formulating marketing strategies and implementing marketing plans, and to enhance our ability to collect, organize and analyze marketing data through the information platform over the next 12 to 36 months.

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(c) **Approximately [REDACTED] of the [REDACTED], or approximately [REDACTED], is expected to be used for selected mergers, acquisitions, and strategic investments, including to continue seeking potential businesses and assets that can supplement or enhance our existing business and are strategically beneficial to our long-term goals in the next 12 to 36 months.** Potential candidates include (i) companies in the AR/VR industry with core technologies supported by IPs which could help us improve our technology capabilities, (ii) companies with competitive advantages in AR/VR interactive content development and production which could help us enrich our content production capabilities, (iii) companies in the AR/VR industry with a wide base of clientele which could help us expand our customer base, and (iv) media platforms with high-quality Internet traffic resources which could mitigate our reliance on media platforms or their agents on the supply of traffic. In selecting acquisition and investment opportunities, we will take into account a number of considerations, including our strategic goals and the target company's market position, management experience, valuation, track record and financial performance. We will select target companies: (i) at a growing stage, (ii) led by senior management with more than five years of experience in AR/VR or marketing industries, (iii) with a successful track record in content production, with robust IPs, talent and technical skills in the AR/VR or AI technologies that we can leverage to expand our capabilities, and (iv) with a revenue of at least RMB10 million for the most recent financial year. As confirmed by iResearch, as the AR/VR content and services industry is growing fast, there are potential suitable acquisition targets readily available in the market. The criteria are subject to adjustment based on changes in the market conditions and our strategic needs. We may consider acquisitions or minority investments when appropriate opportunities arise. In pursuing acquisitions, we are generally flexible in transactional structures. We may also conduct acquisitions in stages.

As of the Latest Practicable Date, we had not identified any specific acquisition target, or adopted a concrete timetable or expected capital expenditure plan to implement any acquisition, and we had not entered into any agreements, commitments or understandings with respect to any such transaction, to which we plan to apply the **[REDACTED]** from the **[REDACTED]**. The timetable for the deployment of the **[REDACTED]** will be subject to the identification of suitable targets, market conditions and the opportunistic nature of strategic acquisitions;

(d) **Approximately [REDACTED] of the [REDACTED], or approximately [REDACTED], is expected to be used for the development of our Feitian Metaverse platform over the next 12 to 36 months.** Among which, (i) approximately **[REDACTED]** is expected to be used to recruit a team of approximately 13 staff members, including five engineers, two product managers, two art designers and four operation and promotion staff members, each with a bachelor's degree or above and more than three years of relevant experience in software engineering, product or operation management, art design or marketing, to develop our

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Feitian Metaverse platform. The newly recruited engineers are expected to be paid an annual remuneration of approximately RMB420,000 to RMB720,000 (equivalent to approximately HK$476,000 to HK$815,000). The newly recruited product managers are expected to be paid an annual remuneration of approximately RMB360,000 to RMB720,000 (equivalent to approximately HK$408,000 to HK$815,000). The newly recruited art designers are expected to be paid an annual remuneration of approximately RMB360,000 to RMB720,000 (equivalent to approximately HK$408,000 to HK$815,000). The newly recruited operation and promotion staff members are expected to be paid an annual remuneration of approximately RMB240,000 to RMB360,000 (equivalent to approximately HK$272,000 to HK$408,000); (ii) approximately **[REDACTED]** is expected to be used to purchase servers with substantial data storage capacities and purchase high performance cloud computing services and high-speed network services; (iii) approximately **[REDACTED]** is expected to be used to engage subcontractors to provide art-designing services; and (iv) approximately **[REDACTED]** is expected to be used to promote our Feitian Metaverse platform through advertising on online channels such as search engines, social media platforms and short-form video platforms.

As of the Latest Practicable Date, we have incurred RMB16 million (equivalent to approximately HK$18 million) in developing our Feitian Metaverse platform, all of which were from our own funds generated from our operations. We expect to invest a total of approximately HK$107 million in the development of our Feitian Metaverse platform, among which **[REDACTED]** is expected to be funded by the **[REDACTED]** from the **[REDACTED]** and HK$45 million is expected to be funded by our own funds generated from our operations. Out of the estimated HK$45 million of our own funds invested or to be invested in developing our Feitian Metaverse platform, we expect to utilize HK$15 million on recruiting talents for developing our Feitian Metaverse platform and HK$30 million on engaging subcontractors to provide art-designing services and non-core technical support.

According to iResearch, Metaverse is a constantly developing concept and industry. At present, Metaverse is mainly at the 1.0 concept version stage, i.e. the experience attribute stage. At the Metaverse 1.0 stage, the core foundation is the immersive experience based on AR/VR technology. With the development of technology and business models, the virtual world under the Metaverse concept will continue to evolve. When Metaverse develops into stage 2.0, a mature social system and economic system is expected to be formed, reflecting the operation mechanic of the real world. At Metaverse 3.0 stage, the virtual world is expected to form an open and creative environment for all developers, individuals and organizations to create new content. The virtual world is expected to have a broad coverage of real-life scenarios and can reflect all aspects of the users' lives and form a complete and sustainable immersive world. With our accumulated experience in the provision of AR/VR services and content and our possession of AR/VR technologies, we believe that we have a

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competitive advantage in the Metaverse 1.0 concept version stage. Leveraging on the experience and technologies accumulated from the Metaverse 1.0 concept version stage, we have also been actively preparing ourselves for the future development of the Metaverse by continuously strengthening our AR/VR capabilities and building our Feitian Metaverse platform.

We believe that we will have sufficient research and development capabilities for completing the development of our Feitian Metaverse platform. We had a research and development team of 67 members as of the Latest Practicable Date who possess experience in software engineering and art designs, which knowledge would be transferable in developing our Feitian Metaverse platform. We plan to recruit an additional team of five engineers and two art designers, which is expected to further enhance our research and development capabilities. We may engage subcontractor for some of the areas which we currently do not have capability. In addition, in order to keep abreast of the latest technological developments, we have been gaining experience by participating in the development of Metaverse platforms of leading Internet companies in China.

Similar to our AR/VR SaaS platform which was historically used to support our AR/VR marketing services business, we plan to initially use our Feitian Metaverse platform to facilitate our existing businesses. We plan to provide AR/VR marketing services on our Feitian Metaverse platform and by attracting users to visit the same, our Feitian Metaverse platform is expected to gather traffic for our customers of AR/VR marketing services, thereby reducing a portion of our traffic acquisition costs. In addition, having our own platform and traffic would significantly assist in our understanding of current market trend and user preferences, thereby reducing our reliance on media platforms and their agents. Our Feitian Metaverse platform may consolidate our customers on a single platform which serves as an entry point for our customers to Metaverse. We plan to offer content development services on our Feitian Metaverse platform and plan to charge our customers for the AR/VR content products. For example, users of our Feitian Metaverse platform may engage us to design and construct showrooms, panoramic virtual stores and industrial parks, for which we may charge on the basis similar to our AR/VR content projects. In addition, with the technology and experience accumulated in constructing our Feitian Metaverse platform, we expect to explore more business opportunities with other Metaverse platforms. We have taken initial steps in this regard and have offered AR/VR content to a leading Internet company in China for its Metaverse platform. We plan to connect our AR/VR SaaS platform with our Feitian Metaverse platform, thus providing our customers with one-stop services, which we hope will be able to attract more users to our AR/VR SaaS platform and increase our revenue from subscriptions to our AR/VR SaaS platform. Users of our AR/VR SaaS platform may also experience the content they generated from our AR/VR SaaS platform on our Feitian Metaverse platform;

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(e) **Approximately [REDACTED] of the [REDACTED], or approximately [REDACTED], is expected to be used for working capital and general corporate purposes.**

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

	For the year ending December 31,			
	2022	**2023**	**2024**	**Total**
	(HK$ in millions)			
Enhancing our R&D capabilities and improving our services and products				
Developing and optimizing our algorithms and data analysis capabilities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Upgrading and iterating our AR/VR development engines	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Improving our operation capabilities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Development of our AR/VR content business	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Development of our AR/VR SaaS business	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Procurement of IPs	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing our sales and marketing function				
Strengthening our brand image through marketing effort	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing our brand awareness through online channels	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Strengthening and optimizing our sales and marketing network	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Selected mergers, acquisitions, and strategic investments	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Development of our Feitian Metaverse platform	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Working capital and general corporate purposes	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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If the **[REDACTED]** is fixed at the high or low end of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), the **[REDACTED]** will increase or decrease by approximately **[REDACTED]** (after deducting **[REDACTED]** fees and expenses related to the **[REDACTED]**). We intend to apply the additional or reduced **[REDACTED]** to the above uses on a pro rata basis.

If the **[REDACTED]** is exercised in full, we will receive additional **[REDACTED]** of approximately **[REDACTED]** and approximately **[REDACTED]** if the **[REDACTED]** is fixed at the high and low end of the **[REDACTED]**, respectively. We intend to apply the additional **[REDACTED]** to the above uses on a pro rata basis.

Should **[REDACTED]** from the **[REDACTED]** be insufficient for our future plans, we plan to use a combination of cash generated from our operations, bank borrowings and unutilized banking facilities.

If the **[REDACTED]** of the **[REDACTED]** are not immediately used for the purposes described above, we will only deposit those **[REDACTED]** into short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions (as defined under the SFO and/or applicable laws and regulations in relevant jurisdictions).