
FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

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

USE OF [REDACTED]

The table below sets forth the estimated net [REDACTED] of the [REDACTED] which we will receive after deduction of [REDACTED] and estimated expenses payable by us in connection with the [REDACTED] (assuming that the [REDACTED] is not exercised and no Shares are issued pursuant to the Pre-[REDACTED] Option Plan):

Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the mid-point of the [REDACTED] range stated in this document)	HK\$[REDACTED]
Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the high end of the [REDACTED] range stated in this document)	HK\$[REDACTED]
Assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the low end of the [REDACTED] range stated in this document)	HK\$[REDACTED]

We intend to use the net [REDACTED] we will receive from this [REDACTED] for the following purposes, assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the mid-point of the [REDACTED] range stated in this document):

Investment in Market Promotion and Sales and Service Networks Improvement

- Approximately [REDACTED]%, or HK\$[REDACTED], will be allocated over the next three years to enhance our sales and marketing capabilities and expand our service network, which will further enlarge our customer base and strengthen our brand reputation, with detailed breakdown of the use of [REDACTED] to be allocated as below:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED] million, will be used to expand and retain our sales team to continuously expand our customer base and maintain our market position in strategically important cities in China, such as Beijing, Shanghai, Guangzhou, Shenzhen, Wuhan, Chengdu, Hangzhou, Hefei, Suzhou and capital cities of the other provinces. We expect to expand our sales team significantly by the end of 2025, including front-tier sales professionals and back-office sales management professionals with SME sales experience to further expand the gridding operation of our sales network. We will also purchase additional devices, software and tools for our sales team, so that we can improve our search for potential customers, whilst also enhancing our service quality. Specifically,

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- approximately [REDACTED]%, or HK\$[REDACTED], will be used on paying the salaries of our sales team, including:
 - o approximately [REDACTED]%, or HK\$[REDACTED], to enlarge our frontline sales force by recruiting approximately 23 sales personnel by the end of 2025 with undergraduate degree and industry-specific or local expertise for continuous business development and customer base expansion; and
 - o approximately [REDACTED]%, or HK\$[REDACTED], on recruitment of approximately 14 sales personnel in back office by the end of 2025 with a qualification of undergraduate degree and on salaries of our sales team in the back office; and
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used on investments in building relevant workspace for the sales team, including renting office spaces, purchasing devices, software and tools for our sales team to better acquire potential customers and enhance customer service quality.
- (ii) approximately [REDACTED]% or approximately HK\$[REDACTED], will be used to expand our customer success team to continuously increase our customers' stickiness and improve our market presence among key enterprise customers. Currently, we have members of our customer success team in a number of major cities, including Beijing and Shanghai. We plan to further strengthen our customer success team to precisely serve our customers and penetrate into more regions where we see potential market opportunities for our office IT integrated solutions. Specifically,
- approximately [REDACTED]%, or HK\$[REDACTED], will be used to enlarge our customer success team so that, for customer retention, we can facilitate the daily support and communications with our key customers. We plan to recruit approximately 25 customer success personnel by the end of 2025 with undergraduate degree and experience in personal selling or business-to-business sales;
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used on rent for office spaces for the enlarged customer success team; and
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used on the purchase of devices for the enlarged customer success team;

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- (iii) approximately [REDACTED]%, or HK\$[REDACTED], will be used to expand and provide professional trainings for our service team to improve their capabilities in providing high-quality customer service, which further enables us to enhance customer loyalty and stickiness. Specifically,
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used to employ engineers so that we can extend our service network and on-site technical support to more cities across the country, especially in the geographical areas where we currently have less presence. We plan to recruit approximately 10 engineers by the end of 2025, preferably with a degree in computer science or electronic information and experience in IT hardware and software troubleshooting and maintenance;
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used to employ professionals so that we can systematically design and enrich our internal trainings and know-hows as well as engagement of third-party training experts to provide lectures and trainings to continuously improve the professional competency of our service team; and
- (iv) approximately [REDACTED]%, or HK\$[REDACTED], will be used on our branding and marketing activities, such as placing advertisements and participating in trade shows, so as to enhance our brand awareness and reputation among enterprise customers and the enterprise office IT service industry, and further expand our market penetration.

By implementing such plans, we expect to incur additional expenses related to employees' salary and compensation as well as other administrative expenses. We plan to increase our headcount for sales-related staff during the next three years to continuously expand our sales capacity. We believe such investment is indispensable to the rapid expansion of our customer base. Moreover, as our sales team grows, we may incur additional office rental, equipment procurement and utility expenses accordingly. However, such impact will be gradually mitigated through increased sales efficiency, which brings enlarged customer base through improved customer experience, and ultimately drives our revenue and profit margin in the long run.

Research and Development Investment and Diversification of Our Service Offerings

- Approximately [REDACTED]%, or HK\$[REDACTED], will be used over the next three years to optimize and expand service offerings to satisfy customers' evolving needs, as well as upgrade our technology infrastructure to improve service quality, with detailed breakdown of the use of [REDACTED] to be allocated as below:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED], will be used over the next three years to expand our engineer and technical expert team to deploy new services and functions to our existing service matrix and capacities and upgrade the scalability and adaptability of our business and IT infrastructure that support our office IT integrated solutions. Specifically,

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- approximately [REDACTED]%, or HK\$[REDACTED], will be used for recruiting approximately 3 top engineers and technical experts, such as IT specialists, software and hardware development engineers and product managers, with computer science background and at least five years' experience, by the end of 2025. The expansion of such team is expected to help us maintain and enhance competitiveness in research and development; and will be used on rent for office space for the enlarged team of IT specialists, technology architects, software and hardware development engineers, and product managers;
- (ii) approximately [REDACTED]%, or HK\$[REDACTED], will be used over the next three years to enhance our research and development capabilities to expand our software service offerings, such as data migration and office IT management tools, including automated network diagnostic software, printer auto-configuration program and smart technical support tools, to serve the whole life cycle of our enterprise customers, allowing us to quickly respond to customer needs and expand our product coverage. Specifically,
- approximately [REDACTED]%, or HK\$[REDACTED], will be used to enlarge our research and development team via both young talent recruitment from academic institution and experienced hire to acquire top-notch personnel with suitable knowledge, skills, and expertise. We plan to recruit approximately 4 research and development personnel by the end of 2025 with computer science background and one to three years' experience;
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used on purchase of hardware equipment for the enlarged research and development team under software service offerings; and
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used to acquire third-party software licenses for the use by our research and development team;
- (iii) approximately [REDACTED]%, or HK\$[REDACTED], will be used over the next three years to enhance our research and development capabilities in expanding our hardware service offerings, such as local hardware virtualization, which enables one device to be virtualized locally into several virtual devices for multiple users and thus further increase our efficiency in device allocation. With the continuous expansion of our hardware service offering, our operational efficiency and user experience will be further improved. Specifically,
- approximately [REDACTED]%, or HK\$[REDACTED], will be used to enlarge our research and development team via both young talent recruitment from academic institution and experienced hire to acquire top-notch personnel with suitable knowledge, skills, and expertise. We

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plan to recruit approximately 5 research and development personnel by the end of 2025 with a minimal qualification of undergraduate degree and research and development experience and expertise in computer hardware;

- approximately [REDACTED]%, or HK\$[REDACTED], will be used on purchase of hardware equipment for the enlarged research and development team under hardware service offerings; and
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used to acquire third-party software licenses for the use by our research and development team; and
- (iv) approximately [REDACTED]%, or HK\$[REDACTED], will be used over the next three years to enhance the functionalities and features of our SaaS products, expand our SaaS product offerings, as well as develop SaaS online platforms, with a goal to enrich the scenario-based customer experience and expand our market share. Moreover, we intend to continuously upgrade and develop our SaaS products, Ebandian, by strengthening its functions on statistical management, resource allocation, device maintenance, file management and usage analysis as well as other related functions. We also plan to cross-sell our current or future SaaS products to existing customers to increase our SaaS products' penetration rate. Specifically,
- approximately [REDACTED]%, or HK\$[REDACTED], will be used to enlarge research and development team via both young talent recruitment from academic institution and experienced hire to acquire top-notch personnel with suitable knowledge, skills, and expertise. We plan to recruit approximately 8 research and development personnel by the end of 2025, with a minimal qualification of undergraduate degree and experience in SaaS products; and will be used on rent for office space for the enlarged research and development team under SaaS product offerings; and
 - approximately [REDACTED]%, or HK\$[REDACTED], will be used on the purchase of hardware equipment and software licenses for the use by our research and development team.

We plan to increase our headcount for our research and development staff in the next three years so as to support our fast-growing office IT integrated solution business. As a major provider of office IT integrated solution, we endeavor to continue to enrich our products and services so as to meet the evolving office IT needs of our customers. We believe the aforementioned investments are necessary to the continuous enhancement of our market presence.

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Enhancement of Remanufacturing Capabilities and Operational Efficiency

- Approximately [REDACTED]%, or HK\$[REDACTED] million, will be used to enhance our remanufacturing capability to improve operational efficiency and save labor costs over the next three years, with detailed breakdown of the use of [REDACTED] to be allocated as below:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED], will be used to employ engineers and purchase advanced devices and infrastructure to continuously strengthen our market position with regard to our remanufacturing technology and techniques, including:
 - approximately [REDACTED]%, or HK\$[REDACTED], on recruiting and retaining top engineers and technical experts to advance and upgrade our automatic testing technology and remanufacturing techniques. We plan to recruit approximately 7 engineers and technical experts by the end of 2025 with a background in automation, communication science, computer science or electrical automaton; and
 - approximately [REDACTED]%, or HK\$[REDACTED], on procurement of more advanced and customized equipment and infrastructure from qualified suppliers to further strengthen the infrastructure basis for the improvement of our remanufacturing process;
 - (ii) approximately [REDACTED]%, or HK\$[REDACTED], will be used to enhance our hardware research and development business unit and pay for the salaries of the relevant employees. We plan to recruit approximately 6 research and development personnel by the end of 2025 with a background of automation, communication science, computer science or electrical automaton. The hardware research and development business unit will be responsible for developing fundamental know-hows on various hardware technology with respect to, among others, chips, heat dissipation, design of molds and design of electric circuit, which will further enhance our research and development capabilities in remanufacturing-related hardware technology.
 - (iii) approximately [REDACTED]%, or HK\$[REDACTED], will be used to upgrade and expand our remanufacturing capacity. Currently, we have five remanufacturing plants, located in Wuhan, Beijing, Shanghai, Shenzhen, and Chengdu. We expect to invest in new remanufacturing factories in other core regions in China so that we can further expand our remanufacturing regional network to cover more enterprise customers and tap into new regional markets. With the expanded remanufacturing geographical footprints, our remanufacturing capacities will be further increased with higher production capacity. Specifically,

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- approximately [REDACTED]%, or HK\$[REDACTED], will be used on purchase of equipment to be used in our existing remanufacturing factories or new remanufacturing factories in the future to support the expansion of our remanufacturing capacity; and
- approximately [REDACTED]%, or HK\$[REDACTED], will be used on employment of personnel and for the rent of office space, in line with our expanded remanufacturing geographical coverage.

Remanufacturing is one of our core competitive strengths. Historically, the number of our remanufactured devices was 462,491, 608,461 and 739,743 in 2020, 2021 and 2022, respectively. We expect to expand our remanufacturing capacity to over 2.0 million devices per year to further meet our fast expansion and rising customer needs through the aforementioned investments to increase our remanufacturing capabilities via increment in infrastructure and research and development.

Working Capital and General Corporate Purposes

- The remaining approximately [REDACTED]%, or HK\$[REDACTED], will be used for working capital and general corporate purposes.

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 that our net [REDACTED] from the [REDACTED] are either more or less than expected, we will increase or decrease the intended use of our net [REDACTED] for the above purposes on a pro rata basis.

We estimate the net [REDACTED] to the [REDACTED] from the sale of [REDACTED] pursuant to the [REDACTED] to be approximately HK\$[REDACTED] (assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the mid-point of the indicative [REDACTED] range), after deducting the [REDACTED] and estimated related expenses payable by the [REDACTED]. We will not receive net [REDACTED] from the sale of [REDACTED] pursuant to the [REDACTED].

To the extent that the net [REDACTED] are not immediately applied to the above purposes and to the extent permitted by the relevant law and regulations, we will only deposit the net [REDACTED] into short-term demand deposits with licensed banks or authorized financial institutions as defined under the Securities and Futures Ordinance or the applicable laws in the relevant jurisdiction for non-Hong Kong based deposits in Hong Kong or the PRC. We will make an appropriate announcement if there is any change to the above proposed use of [REDACTED] or if any amount of the [REDACTED] will be used for general corporate purpose.

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If the [REDACTED] is fully exercised, our Company will receive additional net [REDACTED] of approximately HK\$[REDACTED] 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] payable by our Company. The additional amount raised will be applied to the above areas of use of [REDACTED] on pro-rata basis.