

FUTURE PLANS AND USE OF [REDACTED]

FUTURE PLANS

See “Business — Strategies and future plans” in this document for a detailed discussion of our future plans.

[REDACTED]

We estimate that we will receive [REDACTED] of approximately [REDACTED] (equivalent to approximately [REDACTED]) from the [REDACTED], after deducting the [REDACTED] and other estimated expenses payable by us in connection with the [REDACTED], assuming that the [REDACTED] is not exercised and assuming the initial [REDACTED] of [REDACTED] per Share (being the mid-point of the [REDACTED] range).

We intend to use all of the [REDACTED] from the [REDACTED] in the future expansion of our business, details of which are set out below:

- approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]) in expanding our mobile advertising business in the PRC by expanding our customer base and our network for ad distribution, including:
 - (i) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to finance our prepayments to suppliers to facilitate our expansion of mobile advertising business;
 - (ii) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used for payment of refundable deposits to media platforms when we expand our network for ad distribution;
 - (iii) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to expand our operation to support our continuous growth by recruiting additional staff for our sales and marketing team and media platform management team;
- approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]) in expanding our short video production capacities, including:
 - (i) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to expand our production base to Changsha, the PRC;
 - (ii) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to expand our content production team by recruiting additional staff;
 - (iii) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to enhance our production quality by introducing new equipment and software;

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- approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]) in enhancing and upgrading the functions of our self-developed platform, including:
 - (i) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to develop new functions for our platform for internal use and to engage an Independent Third Party to upgrade our system;
 - (ii) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to develop new functions for our platform for external use and to engage an Independent Third Party to upgrade our system;
 - (iii) approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to expand our information technology team to maintain and enhance our platform;
- approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]), will be used to finance any merger and acquisition opportunities in the advertising and marketing industry in the PRC or overseas markets, when opportunities arise; and
- approximately [REDACTED], or [REDACTED] (equivalent to approximately [REDACTED]) as working capital and general corporate purpose.

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

	For the six months ending 31 December			
	30 June 2024	2024	30 June 2025	Total
	<i>(HK\$ in [REDACTED])</i>			
Expansion of our mobile advertising business				
Finance our prepayments to suppliers to facilitate our expansion of mobile advertising business	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Finance our payment of refundable deposits to media platforms	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand our operation to support our growth	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing our video production capacities				
Develop our production base in Changsha	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand our content production team	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Purchase of equipment and software	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Upgrade of our self-developed platform				
System update for internal use	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
System update for external use	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand our IT team	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Acquisition and merger opportunities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
General working capital	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>	<u>[REDACTED]</u>

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Assuming the [REDACTED] is not exercised, (i) if the [REDACTED] is fixed at HK\$[REDACTED] per Share, being the high end of the stated [REDACTED] range, the [REDACTED] will increase to approximately HK\$[REDACTED] million; and (ii) if the [REDACTED] is fixed at HK\$[REDACTED] per Share, being the low end of the stated [REDACTED] range, the net [REDACTED] will decrease to approximately HK\$[REDACTED]. In such event, we will increase or decrease the allocation of the [REDACTED] to the above purposes on a pro-rata basis.

If the [REDACTED] is exercised in full, the net [REDACTED] from the [REDACTED] will increase to approximately HK\$[REDACTED], assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the mid-point of the proposed [REDACTED] range. If the [REDACTED] is set at the high-end or low-end of the proposed [REDACTED] range, the [REDACTED] from the [REDACTED] (including the [REDACTED] from the exercise of the [REDACTED]) will increase or decrease by approximately HK\$[REDACTED], respectively. We intend to apply the additional [REDACTED] to the above uses in the proportions stated above.

To the extent that our [REDACTED] are not sufficient to satisfy the liquidity requirements of the purpose as set forth above, we intend to fund the shortfall through variety of means including cash generated from operations and bank financing and/or reallocate the [REDACTED] from the [REDACTED], which shall comply with the requirements contemplated under the Listing Rules from time to time.

To the extent that the [REDACTED] from the [REDACTED] are not immediately applied to the above purposes, it is our present intention that such [REDACTED] will be deposited into short-term interest-bearing bank accounts with licenced banks and/or authorised financial institutions (as defined under the SFO or applicable laws and regulations in the PRC) in Hong Kong or China. We will make an appropriate announcement if there is any change to the above proposed [REDACTED] or if any amount of the [REDACTED] will be used for general corporate purpose.