FUTURE PLANS AND PROSPECTS

See "Business — Growth Strategies" for a detailed description of our future plans.

[REDACTED]

We estimate that we will receive [**REDACTED**] from the [**REDACTED**] of approximately HK$[**REDACTED**], after deducting [**REDACTED**], fees and estimated expenses payable by us in connection with the [**REDACTED**], and at the [**REDACTED**] of HK$[**REDACTED**] per Share, assuming that the [**REDACTED**] is not exercised.

We currently intend to apply these [**REDACTED**] for the following purposes:

- Approximately [**REDACTED**]% or HK$[**REDACTED**] will be used to advance the construction of Phase I and II of our Hungary project.

  The demand for EV batteries and ESS batteries in overseas markets, including the EU, continues to grow. To better address customer needs and strengthen customer relationships, we intend to establish localized production capabilities in the EU, which is critical for our global footprint and international development. In 2022, we held Board and Shareholders' meetings and approved the proposal to invest in the phased construction of an EV battery production line with an annual capacity of 100 GWh at the Debrecen factory in Hungary. The total investment is expected to be no more than EUR7.34 billion, with a total construction period estimated to be within 64 months.

  To date, we have completed the initial preparations for the aforementioned project in Hungary and have commenced the construction. As of December 31, 2024, we had invested approximately EUR0.7 billion. The total investment for Phase I and II of the project in Hungary is approximately EUR4.9 billion, and the remaining funds will be invested successively in the future to complete the construction as planned.

- Approximately [**REDACTED**]% or HK$[**REDACTED**] will be used for working capital and other general corporate purposes.

If the [**REDACTED**] is exercised in full, the [**REDACTED**] that we will receive will be approximately HK$[**REDACTED**], at the [**REDACTED**] of HK$[**REDACTED**] per Share. In the event that the [**REDACTED**] is exercised, we intent to apply the additional [**REDACTED**] for the above purposes according to the proportions stated above.

If the [**REDACTED**] from the [**REDACTED**] are not immediately used for the purposes described above, and to the extent permitted by the relevant laws and regulations, they will be deposited into short-term interest-bearing accounts at licensed commercial banks and/or other authorized financial institutions.

We will issue an appropriate announcement if there is any material change to the above proposed [**REDACTED**].