

---

## FUTURE PLANS AND [REDACTED]

---

### 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 an [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 Europe, continues to grow. To better address customer needs and strengthen customer relationships, we intend to establish localized production capabilities in Europe, which is critical for our global footprint and international development. The factory in Hungary can bring us closer to manufacturing facilities of main customers in Europe, which will allow us to ensure more flexible and timely supply of our products and services, ensure the stability of our customers’ supply chains and enhance localized supply capability. In 2022, we held Board and Shareholders’ meetings and approved the proposal to invest in the construction of battery production lines with an annual capacity of 100 GWh at the Debrecen factory in Hungary in three phases. The total investment is expected to be no more than EUR7.3 billion, with a total construction period estimated to be within 64 months.

Our Hungary project is located in Debrecen, Hungary, comprising a total site area of 1.05 million square meters for Phase I and Phase II. The designed annual production capacity of Phase I and II of our Hungary project is 34 GWh and 38 GWh, respectively, amounting to a total of 72 GWh. Our Hungary project can be used for manufacturing EV batteries and ESS batteries, supplying European automotive OEMs and other overseas customers.

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.

---

## FUTURE PLANS AND [REDACTED]

---

- The planned investment amount for Phase I of our Hungary project is EUR2.7 billion, with EUR0.7 billion had been deployed as of December 31, 2024. The designed annual production capacity of Phase I of our Hungary project is 34 GWh. We have obtained all the necessary licenses and/or approvals in line with the construction progress of Phase I of our Hungary factory.

We expect to complete the construction of factory and commence production in 2025. The expenditures mainly include the funds required for the construction of the factory, the purchase of key production equipment, and other pre-construction preparation and trial production inputs.

- The planned investment amount for Phase II of our Hungary project is EUR2.1 billion. As of December 31, 2024, we had not deployed capital in Phase II of our Hungary project. The designed annual production capacity of Phase II of our Hungary project is 38 GWh. Phase II of our Hungary factory is currently in the preliminary preparation stage, and we intend to apply for the relevant licenses and/or approvals in accordance with its construction progress.

We expect to commence the construction in 2025. The expenditures mainly include the funds required for the construction of the factory, the purchase of key production equipment, and other pre-construction preparation and trial production inputs.

- 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 an [REDACTED] of HK\$[REDACTED] per Share. In the event that the [REDACTED] is exercised, we intend 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 (as defined under the Securities and Futures Ordinance or the applicable laws and regulations in other jurisdictions).

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