

FUTURE PLANS AND [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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [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 HK\$[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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]), will be used to strengthen our capital base to support our expansion of mobile advertising business;
 - (ii) approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]), will be used for payment of refundable deposits to media platforms when we expand our network for ad distribution;
 - (iii) approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]) in expanding our short video production capacities, including:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]), will be used to expand our production base to Changsha, the PRC;
 - (ii) approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]), will be used to expand our content production team by recruiting additional staff;
 - (iii) approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]), will be used to enhance our production quality by introducing new equipment and software;

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- approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]) in enhancing and upgrading the functions of our self-developed platform, including:
 - (i) approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]), will be used to expand our information technology team to maintain and enhance our platform;
- approximately [REDACTED]%, or HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [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 HK\$[REDACTED] [REDACTED] (equivalent to approximately RMB[REDACTED] [REDACTED]) as working capital and general corporate purpose.

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

	31 December 2023	For the six months ending		30 June 2025	Total
		30 June 2024	31 December 2024		
	<i>(HK\$ in [REDACTED])</i>				
Expansion of our mobile advertising business					
Increase our capital base to support our expansion of mobile advertising business	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Increase our capital for payment of refundable deposits to media platforms	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand our operation to support our growth	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Enhancing our video production capacities					
Develop our production base in Changsha	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand our content production team	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Purchase of equipment and software	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Upgrade of our self-developed platform					
System update for internal use	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
System update for external use	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Expand our IT team	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Acquisition and merger opportunities	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
General working capital	<u>[REDACTED]</u>	<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] [REDACTED]; and (ii) if the [REDACTED] is fixed at HK\$[REDACTED] per Share, being the low end of the stated [REDACTED] range, the [REDACTED] will decrease to approximately HK\$[REDACTED] [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 [REDACTED] from the [REDACTED] will increase to approximately HK\$[REDACTED] [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] [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 working capital 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 financial institutions in Hong Kong or China (as defined under the SFO or applicable laws and regulations in the PRC). 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.