
FUTURE PLANS AND [REDACTED]

FUTURE PLANS

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

[REDACTED]

We estimate that the [REDACTED] from the [REDACTED] will be approximately [REDACTED] after deducting [REDACTED] and [REDACTED] and estimated expenses payable by us in connection with the [REDACTED], based on the [REDACTED] of [REDACTED] per H Share:

We intend to use the [REDACTED] we will receive from the [REDACTED] for the following purposes.

- Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to comprehensively upgrade the existing suite of APIs in our API marketplace, in order to seize the significant opportunities arising from the opening and authorized operations of government and public data, which may create opportunities for future growth. In particular,
 - (i) Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to enhance the carrying capacity of high-performance API gateway and further improve the infrastructure for API marketplace, preparing to seize significant opportunities arising from the increased government and public data opening, as well as the growing industrial trend of data factor circulation. This will enhance data privacy and security and meet the high-concurrency and short response time requirements of massive data transmission. Our efforts to enhance the carrying capacity of high-performance API gateways and infrastructure are expected to improve the data privacy and security of data transmission from the following perspectives: to avoid reliance on a single geographic node or cloud platform, reducing the risk of service interruption; it will ensure data consistency across nodes; to enhance the security system of the high-performance API gateways; to promote the even distribution of traffic across API gateways; to add security audit tools that provide real-time monitoring, log recording, and alert features. In addition, we will use the [REDACTED] to recruit and train professionals to maintain, operate, configure, monitor and develop high-performance API gateways, systems and hardware which we plan to possess. The [REDACTED] used to enhance the carrying capacity of high-performance API gateways and further improve the infrastructure for API marketplace will be used to invest in construction and upgrading of equipment and facilities, such as site renovation in the next two years, procurement of hardware and software in the next three years, and upgrade of server room equipment in the next three years, as well as continuous development of API testing platforms and API docking platforms, providing professional API testing services for developers. We

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believe this will enrich our API marketplace ecosystem, form a complete API industry chain, improve customer experience, increase the frequency of their usage and enhance customer stickiness and loyalty. We also aim to expand our customer base and monetize our subscription services.

- (ii) Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to attract, cultivate, and retain experienced core technical talents within the industry through competitive compensation to enhance our R&D capabilities. See “Business – Our Strategies – Enhancing R&D Capabilities”. In the next three years, we intend to recruit no more than 100 R&D employees including mid-level managerial personnel and engineers.
- (iii) Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to enhance our sales and marketing capability, including the recruitment of sales staff and the creation of related workplace for the sales team. The current structure of our sales and marketing team is relatively lean, and in view of the rapid growth of our business, we will need more personnel to support our sales and marketing efforts for API marketplace. For the next three years, we plan to hire approximately 50 market planning specialists, business development professionals, market research specialists, and sales representatives. The sales staff will mainly be responsible for product promotion, maintaining customer relationships and sales channels, as well as enhancing our brand awareness through strengthened marketing efforts. We also plan to use the proceeds for marketing expenses online and offline in the next three years.
- Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to upgrade our existing products and services of our data management solutions. This aims to develop and expand industry-specific applications, strengthening our technical capabilities and market competitiveness in data management solutions. We plan to recruit no more than 100 sales employees and market planning specialists in the next three years. We plan to use the proceeds for marketing expenses online and offline in the next three years. We will recruit a total of approximately 300 employees including project managers, engineers, designers, research employees and other delivery personnel in the next three years. Specifically, we plan to allocate:
 - (i) Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to enhance our sales capabilities, expanding and diversifying our sales channel nationwide:
 - (a) [REDACTED] will be used to partner with big data operating platforms, establish local subsidiaries and branch offices, and build relationships with local customers and business partners. We plan to further intensify

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our penetration of the sales teams in large cities. We believe there is a significant unmet demand for data management solutions and digital transformation in these cities.

- (b) [REDACTED] will be used to provide competitive compensation and regular job training for our sales staff, as well as to create workplaces for the sales team for our data management solutions. This includes renting local office spaces, purchasing equipment, software, and tools for our sales team.
 - (c) [REDACTED] will be used for online and offline brand building, actively organizing and participating in various industry activities, such as industry forums, seminars, and solution exhibitions, to strengthen relationships with customers and to expand our influence. We also expect to invest in online sales and marketing channels, including strategically placing advertisements on professional and social networking platforms.
- (ii) Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to upgrade and expand our technology advantages and scalability of our products to meet the digital transformation process of customers and enhance our technical competitiveness. See "Business – Our Strategies – Enhancing R&D Capabilities". We plan to make investments in site renovation in the next two years. We plan to purchase software and hardware including computers and their accessories in the next three years.
 - (iii) Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used for product delivery, further enhancing the products' reusability, continuously expanding the service types of our services and solutions for government, enterprise and industrial customers. We plan to expand the size of our product delivery and customer service team, including hiring project delivery directors, intermediate and senior project managers, operation and maintenance engineers, DevOps engineers, RPA implementation engineers, and customer service managers.
- Approximately [REDACTED], representing [REDACTED] of the [REDACTED], will be used to research and develop the technologies for data security and privacy protection, building a comprehensive ecosystem for digital ownership, secure data storage, trusted data transmission, and collaborative production. This aims to enhance our operational capabilities and provide secure, trusted, and traceable technical support for data circulation. Specifically:
 - (i) Approximately [REDACTED], representing [REDACTED] of the [REDACTED] will be used for developing privacy-preserving computation and blockchain technologies, aiming to overcome technological barriers and meet the data security and privacy protection requirements of API marketplace

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and data management solutions. We plan to recruit R&D personnel for *AnchorChain* in connection with blockchain technologies and *SmartShield* in connection with privacy-preserving computation. Specifically, for the research related to *AnchorChain*, the hiring will include positions such as managers and engineers, etc., and will be no more than 50 employees. For the research related to *SmartShield*, the hiring will include positions such as product managers, engineers and designers, and will be approximately 50 employees.

- (ii) Approximately [REDACTED], representing [REDACTED] will be used for project site renovation and server room upgrades at our headquarters building, including renovation of office space and procurement of software and hardware. We will make investments in site renovation in the next two years and purchase software and hardware including computers and their accessories in the next three years.

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- Approximately [REDACTED], representing [REDACTED] of the [REDACTED] will be used for working capital and general corporate purposes.

To the extent that our [REDACTED] are not sufficient to fund the purposes set out above, we intend to fund the balance through a variety of means, including cash generated from operations and bank loans and other borrowings, when necessary. We received a letter of intent from the Suzhou Branch of a commercial bank in China in June 2024. The commercial bank will provide loan facilities of no more than RMB400 million in aggregate to the Company in the next three years. The loan can be by way of credit and fixed asset mortgages, with interest rates determined based on the prevailing market rates.

If the [REDACTED] from the [REDACTED] are not needed for the above purposes immediately, or if we are unable to implement any part of our development plan as planned, we may deposit such [REDACTED] into short-term deposits at licensed commercial banks and/or other authorised financial institutions (in Hong Kong as defined under the Securities and Futures Ordinance/the applicable laws in the relevant jurisdiction for non-Hong Kong based deposits) when we deem it in the best interests of us. In such event, we will comply with the applicable disclosure requirements under the Listing Rules.