

FUTURE PLANS AND USE OF PROCEEDS FROM THE [REDACTED]

FUTURE PLANS

Please refer to the paragraph headed “Business — Our Business Strategies” in this [REDACTED] for detailed description of our future plans.

USE OF PROCEEDS FROM THE [REDACTED]

We estimate that the aggregate net proceeds to be received by us from the [REDACTED] (after deducting [REDACTED] fees and estimated expenses payable by us in connection with the [REDACTED], and assuming an [REDACTED] of [REDACTED] per [REDACTED], being the mid-point of the indicative [REDACTED] range) will be approximately [REDACTED], assuming that the [REDACTED] is not exercised. We currently intend to apply such net proceeds in the following manner:

- approximately [REDACTED] or approximately [REDACTED]% of the net proceeds for acquiring suitable development site(s) in Hong Kong to replenish our land bank for our property development business. We have been and will continue to select new development sites that are (i) easily accessible by public transportation; (ii) suitable to be developed into residential projects with small-to-medium sized units; (iii) within the acquisition costs of not more than HK\$2.0 billion each; and (iv) supported by comprehensive facilities in the surrounding neighbourhood. Our Directors confirm that, as at the Latest Practicable Date, we had not identified any target development sites for future development;
- approximately [REDACTED] or approximately [REDACTED]% of the net proceeds for financing our purchase of properties for investment to enhance our portfolio of properties for investment. Our Directors confirm that, as at the Latest Practicable Date, we had not identified any target properties for future investment; and
- approximately [REDACTED] or approximately [REDACTED]% of the net proceeds will be used as general working capital of our Group.

If the [REDACTED] is fixed at the high-end of the indicative range of the [REDACTED], being [REDACTED] per [REDACTED], the net proceeds we receive from the [REDACTED] (assuming the [REDACTED] is not exercised) will increase by approximately [REDACTED]. We intend to apply the additional net proceeds for the above purposes on a pro-rata basis. If the [REDACTED] is set at the low-end of the indicative range of the [REDACTED], being [REDACTED] per [REDACTED], the net proceeds we receive from the [REDACTED] (assuming the [REDACTED] is not exercised) will decrease by approximately [REDACTED]. We intend to reduce the net proceeds for the above purposes on a pro-rata basis.

If the [REDACTED] is exercised in full, we estimate that the additional net proceeds from the offering of these additional [REDACTED] to be received by us, after deducting [REDACTED] fees and estimated expenses in connection with the [REDACTED], will be approximately (i) [REDACTED], assuming that the [REDACTED] is fixed at the high-end of the indicative range of the [REDACTED], being [REDACTED] per [REDACTED]; (ii) [REDACTED], assuming that the [REDACTED] is fixed at the mid-point of the indicative range of the [REDACTED], being [REDACTED] per [REDACTED]; and (iii) [REDACTED], assuming that the [REDACTED] is fixed at the low-end of the indicative range of the [REDACTED], being [REDACTED] per [REDACTED]. Any additional proceeds received

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by us from the exercise of the [REDACTED] will also be allocated to the above purposes on a pro-rata basis. To the extent that the net proceeds of the [REDACTED] are not immediately used for the above purposes and to the extent permitted by the relevant laws and regulations, we intend to deposit such net proceeds into interest-bearing bank accounts with licensed banks and/or financial institutions.