
FUTURE PLANS AND USE OF PROCEEDS

FUTURE PLANS AND PROSPECTS

See “Business — Expansion Plans, Site Selection and Development” in this prospectus for a detailed description of our future plans.

USE OF PROCEEDS

The aggregate net proceeds from the Global Offering (after deducting underwriting fees and estimated expenses in connection with the Global Offering and assuming an Offer Price of HK\$2.08 per Share, being the mid-point of the indicative range of the Offer Price of HK\$1.89 to HK\$2.27 per Share, and assuming the Over-allotment Option is not exercised) will be approximately HK\$631.1 million. Our Directors intend to apply the net proceeds from the Global Offering as follows:

- approximately HK\$126.2 million, representing approximately 20% of the net proceeds will be used for opening new restaurants and delivery centers and launch of catering service in Hong Kong;
- approximately HK\$220.9 million, representing approximately 35% of the net proceeds will be used for opening new restaurants in China;
- approximately HK\$63.1 million, representing approximately 10% of the net proceeds will be used for construction of our new central kitchen in Hong Kong;
- approximately HK\$126.2 million, representing approximately 20% of the net proceeds will be used for construction of our new central kitchens in Shanghai and Southern China;
- approximately HK\$31.6 million, representing approximately 5% of the net proceeds will be used for upgrading our information technology systems; and
- the remaining balance of approximately HK\$63.1 million, representing 10% of the net proceeds, will be used for additional working capital and other general corporate purposes.

If the Offer Price is fixed at the high-end of the indicative range of the Offer Price, being HK\$2.27 per Share, the net proceeds we receive from the Global Offering will increase by approximately HK\$61.1 million. We intend to apply the additional net proceeds for the above purposes on a pro-rata basis. If the Offer Price is set at the low-end of the indicative range of the Offer Price, being HK\$1.89 per Share, the net proceeds we receive from the Global Offering will decrease by approximately HK\$61.1 million. We intend to reduce the net proceeds for the above purposes on a pro-rata basis.

If the Over-allotment Option is exercised in full, we estimate that the additional net proceeds from the offering of these additional Shares to be received by us, after deducting underwriting fees and estimated expenses payable by it, will be approximately (i) HK\$109.5 million, assuming the Offer Price is fixed at the high-end of the indicative range of the Offer Price, being HK\$2.27 per Share; (ii) HK\$100.4 million, assuming the Offer Price is fixed at the mid-point of the indicative range of the Offer Price, being HK\$2.08 per Share; and (iii) HK\$91.2 million, assuming the Offer Price is fixed at the low-end of the indicative range of the Offer Price, being HK\$1.89 per Share. Any additional proceeds received by us from the exercise of the Over-allotment Option will also be allocated to the above businesses and projects on a pro-rata basis.

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To the extent that the net proceeds are not immediately applied to the above purposes and to the extent permitted by applicable laws and regulations, we intend to deposit the net proceeds into short-term demand deposits with authorized financial institutions and/or licensed banks in Hong Kong.