
USE OF PROCEEDS

The Directors believe that the Global Offering will enhance our corporate profile, strengthen our capital base and help to fund the implementation of our business strategies.

The net proceeds of the Global Offering are estimated to be approximately HK\$346.0 million, before exercise of the Over-allotment Option, after deducting underwriting commission and other estimated expenses in connection with the Global Offering and assuming an Offer Price of HK\$3.28 per Share, being the mid-point of the stated range of the Offer Price. The Directors intend to use such net proceeds as follows:

- approximately 3% (HK\$10.4 million) to carry out additional marketing and promotional activities to facilitate and support our plans to attract more small-to-medium enterprise merchants in Japan;
- approximately 10% (HK\$34.6 million) to sustain development and improvement of technologies used in our payment services in Japan;
- approximately 15% (HK\$51.9 million) to expand our operations in Japan by acquiring and investing in e-commerce or online payment services companies with good earning and growth potential. As of the Latest Practicable Date, we had not identified any specific acquisition target;
- approximately 50% (HK\$173.0 million) to expand our international operations in early stage, mature and large markets Asia (either through joint venture arrangements with local third parties or through the establishment of new companies or acquisition of or investing in locally established operations). As of the Latest Practicable Date, we had not identified any specific acquisition target. See the section headed “Our Business—Our strategies—Capitalize on high growth opportunities and expand our operations throughout Asia” in this prospectus;
- approximately 12% (HK\$41.5 million) to expand our offline payment service business in Japan and Asia; and
- approximately 10% (HK\$34.6 million) to fund working capital and other general corporate activities.

If the Offer Price is set at the high end of the Offer Price range, the net proceeds that we estimate we would receive from the Global Offering (assuming that the Over-allotment Option is not exercised) will increase by approximately HK\$37.4 million. In the event that the Over-allotment Option is exercised in full and based on an Offer Price of HK\$3.28 per Share, being the mid-point of the Offer Price range, we will receive additional net proceeds of approximately HK\$59.3 million. In such events, we will increase the allocation of the net proceeds to the above purposes in the proportions stated above.

If the Offer Price is set at the low end of the Offer Price range, the net proceeds that we estimate we would receive from the Global Offering (assuming that the Over-allotment Option is not exercised) will decrease by approximately HK\$38.6 million. In such event, we will decrease the allocation of the net proceeds to the above purposes in the proportions stated above.

To the extent that the net proceeds of the Global Offering are not immediately required for the above purposes or if we are unable to put into effect any part of our development plan as intended, we may hold such funds in short-term deposits so long as it is deemed to be in the best interests of the Company. In such event, we will comply with the appropriate disclosure requirements under the Listing Rules.