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OneForce Holdings Limited
元力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1933)

PROFIT WARNING

This announcement is made by OneForce Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**SEHK**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the information currently available, attributable to overall increase in costs and expenses, the Group's gross profit for the year ended 31 March 2019 ("**2019 Year**") is expected to record a moderate decrease as compared with that for the previous year (2018 Year: approximately RMB40 million). In addition, the Group's other income for the 2019 Year is expected to drop slightly as compared with that for the previous year and a non-recurring acquisition related cost was incurred during the 2019 Year. As such, the Group expects to record a corresponding decrease in net profit.

The Board is of the view that the Group's underlying business operations remain stable and healthy, and is expected to record a stable increase in revenue for the 2019 Year as compared with that for the previous year. Whereas, the decrease in gross and net profit is mainly attributable to the following:

(i) increase in cost of sales as driven by higher staff outsourcing costs and equipment procurement costs. During the 2019 Year, the Group's staff focuses more on technological innovation, research and development and activities with higher value-added to the Group while the Group engaged an increasing number of staff for its routine operations through outsourcing. The Board is of the view that the outsourcing model will bring more flexibility in strategic planning and business operation, and better serve the Group's long-term interests, in particular, under current economic sentiment. Meanwhile, in connection with the development of the Group's sale of hardware business, related equipment procurement costs also correspondingly increased;

(ii) decrease in other income, which was mainly due to fewer number of projects completed during the 2019 Year which were eligible for refund of value-added-tax; and

(iii) costs (non-recurring) incurred in relation to the acquisition of Great Progress International Limited during the 2019 Year (please refer to (i) the circular of the Company dated 15 January 2019; and (ii) the announcements of the Company dated 29 November 2018 and 28 February 2019 in relation to, among others, such acquisition.).

The Company is in the process of finalising the annual results of the Group for the 2019 Year. The information contained in this announcement is based only on the preliminary assessment by the management according to the information currently available and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company and may be subject to change. Details of the Group's annual results for the 2019 Year are expected to be published by 30 June 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
OneForce Holdings Limited
WANG Dongbin
Chairman

Beijing, PRC, 12 April 2019

As at the date of this announcement, the Board comprises Mr. Wang Dongbin, Mr. Wu Hongyuan, Mr. Li Kangying and Mr. Wu Zhanjiang as the executive Directors; and Mr. Ng Kong Fat, Mr. Han Bin and Mr. Wang Peng as the independent non-executive Directors.