OneForce Holdings Limited
元力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1933)

POSITIVE PROFIT ALERT

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 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 board of directors (the "**Board**") of the Company would like to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the information currently available, it is expected that the Group will record a net profit in the range of approximately RMB1 million to RMB4 million for the six months ended 30 September 2019 (the "**Interim Period**"), as compared with a net loss of approximately RMB2.17 million for the corresponding period in 2018, which is attributable to the significant increase in revenue and gross profit for the Interim Period. The Board considers that the abovementioned increase in net profit for the Interim Period is mainly attributable to the following reasons:

i) the development of new clients: the Group has cooperated with China Southern Power Grid Company Limited (the "**Southern Power Grid**") since the end of 2018 to provide software and hardware related to ubiquitous power internet of things (the "**IoT**") for the subsidiaries of Southern Power Grid in various regions in the PRC; and

ii) the increase in revenue and gross profit of the sale of hardware: with the rapid development of the ubiquitous power IoT industry in the PRC, market demand for relevant hardware products increased significantly. By utilising the Group's customer networks within the power grid and distribution industry developed for years and the ability to develop and provide its customers with IoT related hardware products with leading technology, the Group was able to undertake more ubiquitous power IoT related projects and, therefore, increased the sales volume and gross profit margin for the sale of hardware.

The Company is in the process of finalising the interim results of the Group for the Interim Period. The information contained in this announcement is based only on the preliminary assessment by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group, and is not based on any figures or information which has been audited or reviewed by the Company's auditors or reviewed by the audit committee of the Company, and may be subject to adjustments and changes. Details of the Group's interim results for the Interim Period is expected to be published by the end of November 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, 4 November 2019

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