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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)

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, the 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 preliminary assessment on the information currently available to the Board and the unaudited consolidated management accounts of the Group, it is anticipated that (i) a revenue in the range of approximately RMB285 million to RMB295 million would be recorded for the 12 months ended 31 March 2021 (the “**Year**”), as compared with a revenue of approximately RMB163 million for the same period of 2020, representing an increase of approximately 75% to 81%; and (ii) a profit for the year is in the range of approximately RMB18.0 million to RMB22.0 million, as compared with a net loss of approximately RMB69.17 million for the same period of 2020. The Board considers that increase in the net profit for the Year is mainly attributable to the following reasons:

(i) Increase in income from existing customers

With the Group’s continuous research and development on innovative technologies, improvement in service quality, and enhancement in professional skills and capacities of the Group’s technical staff, the Group continued to receive increasing customers’ satisfaction for its products and services, which in turn continued to drive revenue derived from its existing customers. In particular, income from State Grid Corporation of China and China Southern Power Grid Company Limited increased by over 100% during the Year as compared with that of the previous year, while the income from Inner Mongolia Power (Group) Co., Ltd.* increased by approximately 30% as compared with that of the previous year.

(ii) Exploring new customers

Since the Group's cooperation with China Huaneng Group, one of the leading electricity generation enterprises in China, for the Year, the Group has expanded its upstream customers' base from power grid enterprises to power generation enterprises by participating in various power generation informatisation projects.

(iii) Achieving a breakthrough in the smart lifestyle business

Beijing Beikong Zhike Energy Internet Company Limited* (北京北控智科能源互聯網有限公司), which is jointly established by the Group and Beijing Beikong Smart City Technology Development Company Limited* (北京北控智慧城市科技發展有限公司), has achieved a breakthrough in its smart lifestyle business. Starting from the Year, it entered the residential communities and set up smart garbage sorting stations and garbage sorting information platform in the residential communities, in order to achieve resource recycling and reduction in domestic garbage. The Group will continue to contribute in the smart garbage sorting field to become the key growth point of its new business. Moreover, the investment made to the smart city business of the Group in the early stage has recorded a long-term and stable operating income.

(iv) Effective management and organisation structure reform

During the Year, the Group enhanced its organisation structure with an aim of flattening organisational hierarchy, shortening decision-making procedures and strengthening vitality of the organisation. At the same time, the Group also implemented effective arrangements in terms of working hours and more efficient use of staff, which helped save labour costs of the Group.

The information contained in this announcement is solely based on the preliminary assessment on the information currently available to the Board, including the unaudited consolidated management accounts of the Group, and is not based on any figures or information which have been audited or reviewed by the auditors of the Company or reviewed by the audit committee of the Company, and maybe subject to adjustments and changes. Details of the annual results of the Group for the Year is expected to be announced on 18 June 2021.

Shareholders and potential investors should exercise cautions when dealing with the shares of the Company.

By order of the Board
OneForce Holdings Limited
WANG Dongbin
Chairman

Beijing, China, 10 June 2021

As at the date of this announcement, the Board of the Company 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.

* *for identification purpose only*