OneForce Holdings Limited

元力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1933)

INSIDE INFORMATION

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 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 (the "**Board**") of directors of the Company would like to inform the shareholders of the Company and potential investors that based on the information currently available to the Board and the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 (the "**Year**"), the Group is expected to record a revenue in the range of approximately RMB480 million to RMB500 million, as compared to the revenue of approximately RMB450 million for the year ended 31 March 2023 (the "**Previous Year**"). The Group is expected to record profit for the Year in the range of RMB8 million to RMB9 million, as compared to the profit for the Previous Year of approximately RMB33 million, resulting in a decrease of approximately 72% -75%. The main reasons for the increase in revenue and decrease in profit for the Year are as follows:

The increase in revenue for the Year was mainly attributable to the continuous growth of the electric power information technology business of the Group, resulting in an increase in the business of the sale of software and solutions segment. This is contributed by the increasing demand from power grid companies for maintenance and upgrading of their power information systems, as well as for upgrading of the supporting hardware. In addition, the Group actively engaged in market development and added a number of large-scale information construction projects for power grid companies and energy enterprises during the Year.

The profit for the Year has significantly decreased due to the following reasons: (i) the Group hired more personnel for technical support during business expansion, resulting in an increase in outsourced labor costs; (ii)as market competition intensifies, the Group adjusted its pricing for new projects to acquire long-term customers; and (iii) an increase in impairment losses and financial costs, as well as a decrease in other income.

Despite the decrease in profit during the Year, the Group has maintained stable business operations. The Board is optimistic about the performance of the Group in the coming fiscal year. The Group will continue to focus on research and development of technology and products and talent building and retaining, to enhance the competitiveness of our technology and products and to seize the development opportunities of energy internet and new infrastructure in the PRC in order to create greater value for the Shareholders.

The Company is in the process of finalising the annual results of the Group for the Year. The information contained in this announcement is based only on the preliminary assessment by the Board regarding the information currently available, including the unaudited consolidated management accounts of the Group and the information currently available to them, 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. Therefore, the actual results of the Group for the Year may differ from the information contained in this announcement. Shareholders and potential investors of the Company are advised to refer to the annual results for the Year is to be published in late June 2024.

Shareholders of the Company 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, 21 June 2024

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.