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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 19, 2022 (the “**Prospectus**”) issued by Onewo Inc. (the “**Company**”). This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely (1) to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A or another available exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

## **Onewo Inc.**

### **萬物雲空間科技服務股份有限公司**

*(A joint stock company incorporated in the People’s Republic of China with limited liability)*

**(Stock Code: 2602)**

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives on behalf of the International Underwriters on Saturday, October 22, 2022 in respect of an aggregate of 11,334,700 H Shares (the “**Over-allotment Shares**”), representing approximately 9.71% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$49.35 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Accounting and Financial Reporting Council transaction levy of 0.00015%).

## **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company further announces that the stabilization period in connection with the Global Offering ended on Saturday, October 22, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information in relation to the stabilization actions undertaken by Goldman Sachs (Asia) L.L.C., the Stabilizing Manager, or any person acting for it, during the stabilization period, is set out in this announcement.

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives on behalf of the International Underwriters on Saturday, October 22, 2022 in respect of an aggregate of 11,334,700 H Shares, representing approximately 9.71% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at the Offer Price of HK\$49.35 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Accounting and Financial Reporting Council transaction levy of 0.00015%). The Over-allotment Shares will be used to facilitate the delivery of H Shares to the Cornerstone Investors who have agreed to delayed delivery of the relevant H Shares subscribed by them under their respective Cornerstone Investment Agreements.

## **APPROVAL FOR LISTING**

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, October 26, 2022 (Hong Kong time).

## SHARE CAPITAL UPON THE COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the allotment of the Over-allotment Shares		Immediately after the allotment of the Over-allotment Shares	
	Number of Shares	Approximate % of the Company's issued share capital	Number of Shares	Approximate % of the Company's issued share capital
Domestic Shares in issue	720,378,000	61.7%	720,378,000	61.1%
Unlisted Foreign Shares in issue	330,042,000	28.3%	330,042,000	28.0%
H Shares issued/to be issued pursuant to the Global Offering	<u>116,714,000</u>	<u>10.0%</u>	<u>128,048,700</u>	<u>10.9%</u>
<b>Total</b> <i>(Note)</i>	<u><u>1,167,134,000</u></u>	<u><u>100.0%</u></u>	<u><u>1,178,468,700</u></u>	<u><u>100.0%</u></u>

*Note:* Any discrepancies in the table between the totals and the sums of the amounts listed therein are due to rounding.

## USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$555.1 million (after deducting the underwriting commissions and other estimated expenses payable by the Company in connection with the exercise of the Over-allotment Option) for the 11,334,700 H Shares to be issued and allotted following the partial exercise of the Over-allotment Option. The additional net proceeds will be used by the Company for the purposes and in the proportions as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

## STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Saturday, October 22, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., the Stabilizing Manager, or any person acting for it, during the stabilization period are set out below:

- (i) over-allocations of an aggregate of 17,507,000 H Shares under the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) successive purchases of an aggregate of 6,172,300 H Shares in the price range of HK\$40.10 to HK\$47.10 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Accounting and Financial Reporting Council transaction levy of 0.00015%) on the market during the stabilization period, representing approximately 5.29% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or any person acting for it, on the market during the course of the stabilization period was on Friday, October 21, 2022 at the price of HK\$46.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Accounting and Financial Reporting Council transaction levy of 0.00015%);
- (iii) the partial exercise of the Over-allotment Option by the Joint Representatives on behalf of the International Underwriters on Saturday, October 22, 2022 in respect of an aggregate of 11,334,700 H Shares, representing approximately 9.71% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at HK\$49.35 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Accounting and Financial Reporting Council transaction levy of 0.00015%), being the Offer Price per Offer Share under the Global Offering, to facilitate the delivery of H Shares to the Cornerstone Investors who have agreed to delayed delivery of the relevant H Shares subscribed by them under their respective Cornerstone Investment Agreements; and
- (iv) there had been no sale of any Shares on the market for the purpose of price stabilization by the Stabilization Manager during the stabilization period.

The portion of the Over-allotment Option which has not been exercised by the Joint Representatives on behalf of the International Underwriters lapsed on Saturday, October 22, 2022.

## **PUBLIC FLOAT**

The Company has applied, and the Stock Exchange has granted, a waiver from strict compliance with the requirements of Rule 8.08(1) of the Listing Rules subject to conditions imposed by the Stock Exchange. Therefore, the minimum percentage of the H Shares from time to time held by the public shall be the higher of: (i) 10.0%; or (ii) such percentage of H Shares to be held by the public after the exercise of the Over-allotment Option, of the enlarged issued share capital of the Company.

Immediately after the issue and allotment of the Over-allotment Shares, the number of Shares in public hands represents approximately 10.9% of the total issued share capital of the Company, which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.

By order of the Board  
**Onewo Inc.**  
**Zhu Baoquan**  
*Chairman, executive Director and general manager*

Hong Kong, October 23, 2022

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhu Baoquan as Chairman and executive Director; Mr. He Shuhua as executive Director; Mr. Wang Wenjin, Mr. Zhang Xu, Mr. Sun Jia, Mr. Zhou Qi and Mr. Yao Jinbo as non-executive Directors; Ms. Law Elizabeth, Mr. Chen Yuyu, Mr. Shen Haipeng and Mr. Song Yunfeng as independent non-executive Directors.*