

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult the stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Onewo Inc., you should at once hand this circular, together with the accompanying proxy form to the purchaser(s) or the transferee(s), or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

**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)**

- (1) ANNUAL REPORT FOR 2022**
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2022**
- (3) REPORT OF THE BOARD OF SUPERVISORS FOR 2022**
- (4) FINANCIAL REPORT FOR 2022**
- (5) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2022**
- (6) PROPOSED EMOLUMENTS OF DIRECTORS AND SUPERVISORS**
- (7) PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2023**
- (8) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO ISSUE ADDITIONAL H SHARES**
- (9) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO REPURCHASE H SHARES**
- (10) NOTICE OF THE ANNUAL GENERAL MEETING**
- (11) NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS**
- AND**
- (12) NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS**

---

The Company will convene the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC at 9:00 a.m. on Friday, June 16, 2023. The notices of the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders are set out on pages 18 to 32 of this circular.

The proxy forms for the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders are also enclosed. Shareholders who intend to appoint a proxy to attend the Annual General Meeting and/or the Class Meetings shall complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the scheduled time for the holding of the Annual General Meeting and/or the Class Meetings or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting and/or the Class Meetings or at any adjournment thereof should you so wish at that time.

May 25, 2023

---

## CONTENTS

---

<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
1. INTRODUCTION .....	4
2. ANNUAL REPORT FOR 2022 .....	5
3. REPORT OF THE BOARD OF DIRECTORS FOR 2022 .....	5
4. REPORT OF THE BOARD OF SUPERVISORS FOR 2022 .....	5
5. FINANCIAL REPORT FOR 2022 .....	5
6. PROPOSED PROFIT DISTRIBUTION PLAN FOR 2022 .....	6
7. PROPOSED EMOLUMENTS OF DIRECTORS AND SUPERVISORS ...	8
8. PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2023 .....	9
9. PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO ISSUE ADDITIONAL H SHARES .....	9
10. PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO REPURCHASE H SHARES .....	11
11. ANNUAL GENERAL MEETING, CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS AND CLASS MEETING OF H SHAREHOLDERS .....	12
12. RECOMMENDATIONS .....	13
13. RESPONSIBILITY STATEMENT .....	14
<b>APPENDIX I EXPLANATORY STATEMENT</b> .....	15
<b>NOTICE OF THE ANNUAL GENERAL MEETING</b> .....	18
<b>NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS</b> .....	23
<b>NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS</b> .....	28

---

## DEFINITIONS

---

*In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:*

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC at 9:00 a.m. on Friday, June 16, 2023 or any adjournment thereof (as the case may be), to consider and if applicable, to pass the resolutions as appropriate set out in the notice of the meeting which is set out on pages 18 to 22 of this circular
“Annual Report for 2022”	the Company’s annual report for the year ended December 31, 2022
“Articles” or “Articles of Association”	the articles of association of the Company
“Board of Supervisors”	the board of supervisors of our Company
“Board” or “Board of Directors”	the board of directors of the Company
“China” or “the PRC”	the People’s Republic of China, and for the purposes of this circular for geographical reference only
“Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders”	the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders to be held at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC on Friday, June 16, 2023 immediately after the closure of the Annual General Meeting (or any adjournment thereof), to consider and if applicable, to pass the resolutions as appropriate set out in the notice of the meeting which is set out on pages 23 to 27 of this circular
“Class Meeting of H Shareholders”	the Class Meeting of H Shareholders to be held at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC on Friday, June 16, 2023 immediately after the closure of the Annual General Meeting and the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders (or any adjournment thereof), to consider and if applicable, to pass the resolutions as appropriate set out in the notice of the meeting which is set out on pages 28 to 32 of this circular

---

## DEFINITIONS

---

“Class Meetings”	Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and Class Meeting of H Shareholders
“Company”, “our Company” or “the Company”	Onewo Inc. (萬物雲空間科技服務股份有限公司), a limited liability company incorporated in the PRC on February 20, 2001 and converted into a joint stock limited company incorporated in the PRC on March 20, 2018, with its H Shares listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2602)
“Director(s)” or “our Directors”	the director(s) of our Company
“Domestic Shares”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by domestic investors
“Group”, “our Group” or “the Group”	our Company and its subsidiaries
“H Share(s)”	overseas listed shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for in Hong Kong dollars and traded on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of the H Share(s)
“H Shares Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of H Shares in issue as at the date of passing the proposed resolutions approving the H Shares Repurchase Mandate at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, details of which are set out in the notice of the AGM and the notices of the Class Meetings
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Holders of Unlisted Foreign Shares”	holder(s) of the Unlisted Foreign Shares
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

---

## DEFINITIONS

---

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	May 22, 2023, being the latest practicable date for the purpose of ascertaining certain information set out in this circular prior to its printing
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented from time to time
“RMB” or “Renminbi”	the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, comprising our Unlisted Shares and our H Shares
“Shareholder(s)”	holder(s) of our Share(s)
“Supervisor(s)”	the supervisor(s) of our Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended and supplemented from time to time
“Unlisted Foreign Shares”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than RMB by foreign investors and not listed on any stock exchange
“Unlisted Shares”	Domestic Shares and Unlisted Foreign Shares
“%”	percentage

---

## LETTER FROM THE BOARD

---

### 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)

**Executive Directors:**

Mr. Zhu Baoquan (*Chairman of the Board*)

Mr. He Shuhua

**Non-executive Directors:**

Mr. Wang Wenjin

Mr. Zhang Xu

Mr. Sun Jia

Mr. Zhou Qi

Mr. Yao Jinbo

**Independent non-executive Directors:**

Ms. Law Elizabeth

Mr. Chen Yuyu

Mr. Shen Haipeng

Mr. Song Yunfeng

**Registered office and headquarter:**

Meilin Vanke Center

No. 63 Meilin Road

Futian District, Shenzhen

PRC

**Principal place of business in Hong Kong:**

1806-07, 18/F

Laws Commercial Plaza

788 Cheung Sha Wan Road

Kowloon

Hong Kong

Dear Shareholders,

- (1) ANNUAL REPORT FOR 2022
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2022
- (3) REPORT OF THE BOARD OF SUPERVISORS FOR 2022
- (4) FINANCIAL REPORT FOR 2022
- (5) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2022
- (6) PROPOSED EMOLUMENTS OF DIRECTORS AND SUPERVISORS
- (7) PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2023
- (8) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO ISSUE ADDITIONAL H SHARES
- (9) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO REPURCHASE H SHARES
- (10) NOTICE OF THE ANNUAL GENERAL MEETING
- (11) NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS AND
- (12) NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

#### 1. INTRODUCTION

The purpose of this circular is, among other things, to provide you with information on the notices of the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders and certain resolutions to be considered at the above meetings, so as to enable you to make an informed decision on whether to vote for or against the resolutions at the above meetings.

---

## LETTER FROM THE BOARD

---

### **2. ANNUAL REPORT FOR 2022**

For the contents of the Annual Report for 2022 of the Company, please refer to the Annual Report for 2022 of the Company published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.onewo.com>) on April 25, 2023.

The resolution was considered and approved at the Board meeting on March 27, 2023, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

### **3. REPORT OF THE BOARD OF DIRECTORS FOR 2022**

For the contents of the report of the Board of Directors for 2022 of the Company, please refer to the report of the Board of Directors in the Annual Report for 2022 of the Company published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.onewo.com>) on April 25, 2023.

The resolution was considered and approved at the Board meeting on March 27, 2023, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

### **4. REPORT OF THE BOARD OF SUPERVISORS FOR 2022**

For the contents of the report of the Board of Supervisors for 2022 of the Company, please refer to the report of the Board of Supervisors in the Annual Report for 2022 of the Company published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.onewo.com>) on April 25, 2023.

The resolution was considered and approved at the meeting of the Board of Supervisors on March 27, 2023, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

### **5. FINANCIAL REPORT FOR 2022**

For the contents of the financial report for 2022 of the Company, please refer to the consolidated financial information in the Annual Report for 2022 of the Company published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.onewo.com>) on April 25, 2023.

The resolution was considered and approved at the Board meeting on March 27, 2023, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

---

## LETTER FROM THE BOARD

---

### 6. PROPOSED PROFIT DISTRIBUTION PLAN FOR 2022

The Board of Directors proposes the payment of a final dividend of RMB0.241 per share (tax inclusive) to Shareholders for the year ended December 31, 2022 (the “**2022 Final Dividend**”) based on a total dividend of 10% of EBITDA, subject to Shareholders’ approval at the AGM. The 2022 Final Dividend is expected to be paid in cash on or about July 7, 2023 to Shareholders whose names appear on the register of members of the Company as at June 26, 2023. Regarding the distribution of dividends, the dividends for holders of Domestic Shares and Unlisted Foreign Shares will be distributed and paid in RMB, while the dividends for holders of H Shares will be declared in RMB but paid in Hong Kong dollars. The actual amount of the 2022 Final Dividend to be paid to H Shareholders in Hong Kong dollars will be calculated based on the arithmetic average of the central parity rate of Hong Kong dollars against RMB on the inter-bank foreign exchange market as announced by the China Foreign Exchange Trade System authorized by the People’s Bank of China for five working days prior to the convention of the AGM (June 16, 2023) (including the day of AGM).

According to the Enterprise Income Tax Law of the People’s Republic of China (《中華人民共和國企業所得稅法》) and its implementing rules, and the Notice of the State Taxation Administration on Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders who are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), as a PRC domestic enterprise, the Company will, after withholding 10% of the final dividend as enterprise income tax, distribute the final dividend to non-resident enterprise Shareholders whose names appear on the H Shares register of members (i.e. any Shareholders who hold H Shares in the name of non-individual shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or H Shareholders registered in the name of other organizations and groups). After receiving dividends, the non-resident enterprise Shareholders may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by the Company, and provide information to prove that it is an actual beneficiary under the requirements of such taxation treaties (arrangement). After the tax authorities have verified that there is no error, it shall refund the tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the requirements of the relevant taxation treaties (arrangement).

Pursuant to the Notice on the Issues Regarding Levy of Individual Income Tax after the Abolishment of Guo Shui Fa [1993] No. 045 Document (Guo Shui Han [2011] No. 348) (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), the Company shall withhold and pay individual income tax for individual holders of H Shares. If the individual holders of H Shares are Hong Kong or Macau residents or residents of other countries or regions that have a tax rate of 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders.



---

## LETTER FROM THE BOARD

---

If the individual holders of H Shares are residents of countries or regions that have a tax rate lower than 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders. If such Shareholders wish to claim refund of the amount in excess of the individual income tax payable under the tax treaties, the Company may apply, on behalf of such Shareholders and according to the relevant tax treaties, for the relevant treatment under tax treaties, provided that the relevant Shareholders submit the relevant documents and information in a timely manner required by the Administrative Measures on Enjoying Treatment under Tax Treaties by Non-resident Taxpayers (State Taxation Administration Announcement 2015, No. 60) (《非居民納稅人享受稅收協議待遇管理辦法》(國家稅務總局公告2015年第60號)) and the provisions of the relevant tax treaties. The Company will assist in refunding the excessive amount of tax withheld subject to the approval of the competent tax authorities.

If the individual holders of H Shares are residents of countries or regions that have a tax rate higher than 10% but lower than 20% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the applicable tax rates stated in such tax treaties on behalf of such Shareholders.

If the individual holders of H Shares are residents of countries or regions that have a tax rate of 20% under the tax treaties with the PRC, or that have not entered into any tax treaties with the PRC, or otherwise, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such Shareholders.

Shareholders are recommended to consult their tax advisors regarding the ownership and disposal of H Shares in the PRC and in Hong Kong and other tax effects.

In order to determine the eligibility for the proposed 2022 Final Dividend, the Company's register of members will be closed from June 22, 2023 to June 26, 2023 (both dates inclusive), during which period no transfer of Shares will be registered. In order to be qualified for the entitlement to the proposed 2022 Final Dividend, all share transfer documents of the Company accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration before 4:30 p.m. on June 21, 2023.

The resolution was considered and approved at the Board meeting on March 27, 2023, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

---

## LETTER FROM THE BOARD

---

### 7. PROPOSED EMOLUMENTS OF DIRECTORS AND SUPERVISORS

In order to better reflect the contribution of Directors and Supervisors and the value the Directors and Supervisors have created for the Shareholders, and to attract and retain outstanding individuals with rich professional experience, extensive industry reputation and international vision to serve as the Directors and Supervisors, and having made reference to the level of remuneration of directors and supervisors of listed companies with similar scale, the Company proposes to the AGM for consideration and approval of the following proposal in relation to the emoluments of the Directors and Supervisors, as set out below:

- (1) for the independent non-executive Directors, each of the independent non-executive Directors would be entitled to receive Directors' emoluments of HK\$12,500 per month (tax inclusive);
- (2) for the Directors (other than independent non-executive Directors) and Supervisors not working full-time, each of the relevant Directors and Supervisors would be entitled to receive Directors'/Supervisors' emoluments of HK\$12,500 per month (tax inclusive); and
- (3) for the Directors (other than independent non-executive Directors) and Supervisors working full-time, each of the relevant Directors and Supervisors would not be entitled to receive any Directors'/Supervisors' emoluments as a Director/Supervisor. Their compensation shall be determined in accordance with the salary policy of the Company and their work performance.

Amongst the Directors and Supervisors not working full-time, as of the Latest Practicable Date, each of Mr. Wang Wenjin, Mr. Zhang Xu, Mr. Sun Jia, Mr. Zhou Qi and Ms. Han Huihua has issued a confirmation letter to the Company to confirm that he or she would voluntarily waive emoluments as a Director or a Supervisor. According to this proposal, Mr. Zhu Baoquan and Mr. He Shuhua, as the Directors working full-time, are not entitled to receive any emoluments as Directors, and Mr. Wu Jianxia, as a Supervisor working full-time, is not entitled to receive any emoluments as a Supervisor.

The resolution was considered and approved by the Board meeting on November 22, 2022, and are hereby submitted separately to the AGM as ordinary resolutions for consideration and approval.

---

## LETTER FROM THE BOARD

---

### **8. PROPOSED REAPPOINTMENT OF THE AUDITOR FOR 2023**

The Board proposes the reappointment of Ernst & Young as the auditor of the Company for 2023 for a term from the date of approval at the AGM to the conclusion of the next AGM, with the remuneration of the auditor being RMB5.80 million (tax inclusive). The Company does not pay the expenses such as taxes and travel expenses.

The resolution was considered and approved by the Board meeting on March 27, 2023, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

### **9. PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO ISSUE ADDITIONAL H SHARES**

In order to seize market opportunities, the Board proposes to approve the granting of a general mandate to it to authorize it to, subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and (or) otherwise deal with the additional shares not exceeding 20% of the Company's overseas listed foreign shares (H Shares) in issue as at the date of passing of this resolution (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into shares). The details are as follows:

- (a) subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and/or otherwise deal with new H Shares of the Company during the Relevant Issuance Period (as defined below) and to make or grant share offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;
- (b) approve the number of the additional H Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into shares) shall not exceed 20% of the number of the Company's H Shares in issue as at the date of the passing of this resolution at the 2022 Annual General Meeting of the Company;
- (c) determine and implement detailed issuance plan for the above-mentioned general mandate, including but not limited to the pricing mechanism and/or issuance price (including price range), the issuance method, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to the existing Shareholders;
- (d) engage intermediaries for the issuance related matters, and approve and execute all acts, deeds, documents and other related matters necessary, appropriate, desirable or associated with the issuance; consider, approve, and execute on behalf of the Company, agreements related to the issuance, including but not limited to placing or underwriting agreements and engagement agreements of intermediaries;

---

## LETTER FROM THE BOARD

---

- (e) consider, approve, and execute on behalf of the Company, statutory documents in relation to the issuance to be submitted to the relevant regulatory authorities, to carry out relevant approval procedures required by the regulatory authorities and the place in which the Company's shares are listed, and to complete all necessary filings, registrations and record keeping procedures etc. with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (f) as required by regulatory authorities within or outside the PRC, amend the agreements and statutory documents referred to in items (d) and (e) above;
- (g) approve the increase of registered capital of the Company after the issuance of the additional shares, and make corresponding amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content, and handle the relevant procedures; and
- (h) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to issue H Shares.

“**Relevant Issuance Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the 2023 annual general meeting of the Company;
- (b) the expiration of the 12-month period after the date of passing of this resolution; or
- (c) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, the Company has issued 128,048,700 H Shares. Subject to the passing of the special resolution granting the general mandate to issue additional H Shares to the Board of Directors and based on the assumption that the Company will not issue shares prior to the AGM, the Board of Directors may, individually or simultaneously, allot, issue and/or dispose of up to 25,609,740 H Shares pursuant to the general mandate to issue additional H Shares to be granted by the Shareholders.

The Board of Directors may only prudently exercise the powers under the above general mandate in compliance with the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Listing Rules, relevant laws and regulations and regulatory requirements, and after obtaining all necessary approvals from relevant government authorities. The resolution was considered and approved at the Board meeting on May 22, 2023, and is hereby submitted to the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders as a special resolution for consideration and approval.

---

## LETTER FROM THE BOARD

---

### 10. PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD OF DIRECTORS TO REPURCHASE H SHARES

In order to seize market opportunities, the Board proposes to approve and grant a general mandate to the Board to repurchase H Shares. The details are as follows:

- (a) the general mandate that H Shares in issue of the Company are repurchased by the Board of Directors at its discretion and in a timely manner, subject to the fluctuation and changes of the capital markets and the share price of the Company during the Relevant Repurchase Period (as defined below);
- (b) the total amount of repurchase of H Shares that were publicly issued by the Company shall not exceed 10% of the total number of the Company's H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings (i.e. the total amount of H Shares repurchased shall not exceed 10% of the total number of H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings).

The funds of repurchase are funds which fulfill the requirements of regulatory policies and regulations, including self-owned funds and self-raised funds. The Articles of Association of the Company confer the Company rights to repurchase H Shares. The funds of repurchase include internal resources of the Company that can be legally allocated for such purpose in accordance with the Articles of Association and applicable PRC laws, rules and regulations;

- (c) to formulate, approve and implement specific repurchase plan, including but not limited to the price, type, batch, amount and time of execution of the repurchase of shares, as well as to handle the relevant procedures, such as notifying the creditors of the Company and publishing announcements and dealing with matters relating to the exercise of their rights by creditors (if involved) in accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, and signing other documents or agreements relevant to the repurchase of shares;
- (d) in accordance with the Listing Rules, the H Shares repurchased pursuant to the resolution shall be cancelled and destroyed, and the registered capital of the Company is reduced correspondingly;
- (e) if there are new provisions in laws and regulations or from the securities regulatory authorities relating to the share repurchase policies, or if there are changes in market conditions, unless it is required under the relevant laws and regulations, requirements of the regulators or the Articles of Association of the Company for a re-vote by the general meeting(s), the Board may adjust the plan for repurchase and continue to deal with relevant matters of repurchase of shares in accordance with requirements of relevant laws and regulations and regulators as well as the market conditions and the actual situation of the Company;

---

## LETTER FROM THE BOARD

---

- (f) after the repurchase, the Company should make amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content under the circumstances where the Board of Directors deems appropriate, and handle the cancellation procedures for the repurchased shares (if necessary) and the relevant filing, registration and record keeping procedures; and
- (g) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to repurchase H Shares.

“**Relevant Repurchase Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the 2023 annual general meeting of the Company; or
- (b) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

Details of this resolution are set out in Appendix I to this circular. The explanatory statement provides reasonable and requisite information for Shareholders to make an informed decision on whether to vote for or against the grant of the H Shares Repurchase Mandate.

The resolution was considered and approved at the Board meeting on May 22, 2023, and is hereby submitted to the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders as a special resolution for consideration and approval.

### **11. ANNUAL GENERAL MEETING, CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS AND CLASS MEETING OF H SHAREHOLDERS**

The Company will convene the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC at 9:00 a.m. on Friday, June 16, 2023. The notices of the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders are set out on pages 18 to 32 of this circular.

---

## LETTER FROM THE BOARD

---

In order to determine the list of Shareholders who are entitled to attend the Annual General Meeting and the Class Meetings, the register of members of the Company has been closed from Monday, May 15, 2023 to Friday, June 16, 2023 (both dates inclusive), during which period no transfer of Shares will be effected. For unregistered holders of Shares of the Company who intend to attend the Annual General Meeting and the Class Meetings, the share certificates and the share transfer documents must be lodged with the headquarter of the Company in China at Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC (for holders of Domestic Shares or Unlisted Foreign Shares), or with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) at or before 4:30 p.m. on Friday, May 12, 2023. Shareholders whose names appear on the Company's register of members on Friday, June 16, 2023 are entitled to attend and vote at the Annual General Meeting and the Class Meetings.

The proxy forms for use at the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders are enclosed with this circular and are available on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the website of the Company (<https://www.onewo.com>). Shareholders who intend to appoint a proxy to attend the Annual General Meeting and/or the Class Meetings shall complete the proxy form and return it to the headquarter of the Company in China at Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC (for holders of Domestic Shares or Unlisted Foreign Shares), or to the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), not less than 24 hours before the scheduled time of the Annual General Meeting and/or the Class Meetings. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting and/or the Class Meetings or at any adjournment thereof should Shareholders so wish at that time.

According to Rule 13.39(4) of the Listing Rules, all resolutions considered and passed as appropriate at the Annual General Meeting and the Class Meetings must be taken by way of poll.

### **12. RECOMMENDATIONS**

The Directors consider that all resolutions set out in the notice of the Annual General Meeting, the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the notice of the Class Meeting of H Shareholders are in the best interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote for the relevant resolutions as set out in the notice of the Annual General Meeting, the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the notice of the Class Meeting of H Shareholders.

---

## LETTER FROM THE BOARD

---

### 13. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board

**Onewo Inc.**  
**Zhu Baoquan**

*Chairman, executive Director and general manager*

May 25, 2023



The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for them to make an informed decision on whether to vote for or against a special resolution to be proposed at the Annual General Meeting and the Class Meetings in relation to the H Shares Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company consisted of 1,050,420,000 Unlisted Shares with a nominal value of RMB1.00 each and 128,048,700 H Shares with a nominal value of RMB1.00 each.

### **2. REASONS FOR REPURCHASE OF H SHARES**

The Directors believe that the granting of the H Shares Repurchase Mandate is in the best interest of the Company and its Shareholders. Subject to market conditions and funding arrangements at the time, the repurchase of H Shares may increase the net asset value per share and/or earnings per share and will only be made where our Directors believe that such repurchase will benefit our Company and Shareholders.

### **3. EXERCISE OF H SHARES REPURCHASE MANDATE**

Upon the passing of the special resolutions set out in the notices of the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, the Directors will be granted the H Shares Repurchase Mandate which takes effect until the Relevant Repurchase Period (as defined in the letter from the Board). In addition, the H Shares Repurchase Mandate is subject to obtaining approval from the relevant regulatory authorities in China in accordance with the laws, regulations and rules of the PRC. Furthermore, pursuant to the notification procedures under Article 27 of the Articles of Association, the exercise of the H Shares Repurchase Mandate is conditional upon the absence of any demand from the Company's any creditors for repayment or provision of guarantee for any outstanding debts owed to them, or in the event of such demand, the Company, in its absolute discretion, having repaid or provided guarantee in respect of such debts. A notice to the creditors will not be given until the H Shares Repurchase Mandate is approved by means of a special resolution at the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders.

As at the Latest Practicable Date, assuming that the H Shares Repurchase Mandate will only require approval at the Annual General Meeting, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, the full exercise of the H Shares Repurchase Mandate will result in a repurchase of up to 12,804,870 H Shares by the Company during the Relevant Repurchase Period (as defined in the letter from the Board), assuming that the Company will not allot and issue or repurchase H Shares during the period from the Latest Practicable Date to the date of the Annual General Meeting and the Class Meetings.

#### 4. FUNDING OF REPURCHASE

In repurchasing H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

In accordance with the laws of the PRC or administrative regulations and subject to the approval of relevant authority, the Company is entitled by its Articles of Association to repurchase H Shares. The Company shall not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

#### 5. IMPACT OF REPURCHASE

The Directors are of the view that, in the light of the financial position disclosed in the most recently published audited accounts of the Company for the year ended December 31, 2022, there will not be any material adverse impact on the Company's working capital or gearing levels in the event of the exercise of the H Shares Repurchase Mandate in full at any time during the Relevant Repurchase Period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors in due course with the circumstances then prevailing considered and in the best interests of the Company.

#### 6. STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company will be automatically cancelled and the documents of title for such H Shares shall be cancelled and destroyed.

#### 7. PRICES OF H SHARES

The highest and lowest trading prices of the H Shares traded on the Hong Kong Stock Exchange per month for the period from September 29, 2022 (the date on which the H Shares were listed on the Hong Kong Stock Exchange) to the Latest Practicable Date (inclusive) are as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
September 2022 (from September 29, 2022)	47.45	40.85
October 2022	47.15	27.20
November 2022	47.50	28.25
December 2022	56.05	42.15
January 2023	57.10	47.50
February 2023	49.75	38.90
March 2023	42.90	32.30
April 2023	39.60	33.85
May 2023 (as of the Latest Practicable Date)	36.15	28.10

**8. GENERAL INFORMATION**

Each of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently does not intend to sell any H Shares to the Company following the approval by the Shareholders of granting the H Shares Repurchase Mandate.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to repurchase H Shares pursuant to the H Shares Repurchase Mandate in compliance with the Listing Rules and applicable laws of the PRC.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the H Shares Repurchase Mandate is approved by the Shareholders.

**9. TAKEOVERS CODE**

If, as a result of any repurchase of H Shares pursuant to the H Shares Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase in proportionate interest will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate his/her/its/their control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, China Vanke Co., Ltd. controls or is entitled to control the voting rights of 660,602,000 Domestic Shares, which account for approximately 56.06% of the Company's total issued share capital. If the general mandate to repurchase H Shares is fully exercised and assuming that no further issuance or repurchase of shares is made prior to such full exercise, the proportion of the interest of the voting rights held by China Vanke Co., Ltd. in the Company to the total share capital of the Company will therefore increase to approximately 56.67% (if it does not participate in such repurchase). The Board is not aware that any repurchases to be made under the general mandate to repurchase H Shares will incur any consequences which will arise under the Takeovers Code and/or any similar applicable law. Moreover, the Board will not make H Shares repurchase on the Stock Exchange under the general mandate to repurchase H Shares if the repurchase will result in the total number of H Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

**10. H SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any H Shares (whether on the Hong Kong Stock Exchange or otherwise) from September 29, 2022 (the date of listing of H Shares on the Hong Kong Stock Exchange) up to and including the Latest Practicable Date.

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

### 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)**

#### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Onewo Inc. (the “Company”) will be held at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC at 9:00 a.m. on Friday, June 16, 2023, for the purpose of considering and, if thought fit, passing the following resolutions:

#### Ordinary Resolutions

1. To consider and approve the Annual Report for 2022 of the Company.
2. To consider and approve the report of the Board of Directors for 2022 of the Company.
3. To consider and approve the report of the Board of Supervisors for 2022 of the Company.
4. To consider and approve the financial report for 2022 of the Company.
5. To consider and approve the proposed profit distribution plan for 2022 of the Company.
6. To consider and approve the proposed emoluments of Directors of the Company.
7. To consider and approve the proposed emoluments of Supervisors of the Company.
8. To consider and approve the proposed reappointment of the auditor for 2023.

#### Special Resolutions

9. To consider and approve the proposed grant of general mandate to the Board of Directors of the Company to issue additional H Shares:
  - (a) subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and/or otherwise deal with new H Shares of the Company during the Relevant Period and to make or grant share offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

- (b) approve the number of the additional H Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into shares) shall not exceed 20% of the number of the Company's H Shares in issue as at the date of the passing of this resolution at the 2022 Annual General Meeting of the Company;
- (c) determine and implement detailed issuance plan for the above-mentioned general mandate, including but not limited to the pricing mechanism and/or issuance price (including price range), the issuance method, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to the existing Shareholders;
- (d) engage intermediaries for the issuance related matters, and approve and execute all acts, deeds, documents and other related matters necessary, appropriate, desirable or associated with the issuance; consider, approve, and execute on behalf of the Company, agreements related to the issuance, including but not limited to placing or underwriting agreements and engagement agreements of intermediaries;
- (e) consider, approve, and execute on behalf of the Company, statutory documents in relation to the issuance to be submitted to the relevant regulatory authorities, to carry out relevant approval procedures required by the regulatory authorities and the place in which the Company's shares are listed, and to complete all necessary filings, registrations and record keeping procedures etc. with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (f) as required by regulatory authorities within or outside the PRC, amend the agreements and statutory documents referred to in items (d) and (e) above;
- (g) approve the increase of registered capital of the Company after the issuance of the additional shares, and make corresponding amendments to the Articles of Association in respect to registered capital, total share capital and shareholding structure and other related content, and handle the relevant procedures; and
- (h) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to issue H Shares.
- (i) for the purposes of this resolution:

“**Relevant Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- i. the conclusion of the 2023 annual general meeting of the Company;

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

- ii. the expiration of the 12-month period after the date of passing of this resolution; or
  - iii. the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.
10. To consider and approve the proposed grant of general mandate to the Board of Directors of the Company to repurchase H Shares:
- (a) the general mandate that H Shares in issue of the Company are repurchased by the Board of Directors at its discretion and in a timely manner, subject to the fluctuation and changes of the capital markets and the share price of the Company during the Relevant Period;
  - (b) the total amount of repurchase of H Shares that were publicly issued by the Company shall not exceed 10% of the total number of the Company's H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings (i.e. the total amount of H Shares repurchased shall not exceed 10% of the total number of H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings).

The funds of repurchase are funds which fulfill the requirements of regulatory policies and regulations, including self-owned funds and self-raised funds. The Articles of Association of the Company confer the Company rights to repurchase H Shares. The funds of repurchase include internal resources of the Company that can be legally allocated for such purpose in accordance with the Articles of Association and applicable PRC laws, rules and regulations;

- (c) to formulate, approve and implement specific repurchase plan, including but not limited to the price, type, batch, amount and time of execution of the repurchase of shares, as well as to handle the relevant procedures, such as notifying the creditors of the Company and publishing announcements and dealing with matters relating to the exercise of their rights by creditors (if involved) in accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, and signing other documents or agreements relevant to the repurchase of shares;
- (d) in accordance with the Listing Rules, the H Shares repurchased pursuant to the resolution shall be cancelled and destroyed, and the registered capital of the Company is reduced correspondingly;

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

- (e) if there are new provisions in laws and regulations or from the securities regulatory authorities relating to the share repurchase policies, or if there are changes in market conditions, unless it is required under the relevant laws and regulations, requirements of the regulators or the Articles of Association of the Company for a re-vote by the general meeting(s), the Board may adjust the plan for repurchase and continue to deal with relevant matters of repurchase of shares in accordance with requirements of relevant laws and regulations and regulators as well as the market conditions and the actual situation of the Company;
- (f) after the repurchase, the Company should make amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content under the circumstances where the Board of Directors deems appropriate, and handle the cancellation procedures for the repurchased shares (if necessary) and the relevant filing, registration and record keeping procedures; and
- (g) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to repurchase H Shares.
- (h) for the purposes of this resolution:

**“Relevant Period”** refers to the period from the date of passing of this resolution until whichever is the earliest of:

- i. the conclusion of the 2023 annual general meeting of the Company; or
- ii. the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

By order of the Board

**Onewo Inc.**

**Zhu Baoquan**

*Chairman, executive Director and general manager*

Shenzhen, the PRC, May 25, 2023

*As at the date of this notice, 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.*

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

*Notes:*

1. Unless the context requires otherwise, the terms used herein shall have the same meanings as those defined in the circular of the Company dated May 25, 2023.
2. In order to determine the list of Shareholders of the Company who are entitled to attend the Annual General Meeting, the register of members of the Company has been closed from Monday, May 15, 2023 to Friday, June 16, 2023 (both dates inclusive), during which period no transfer of Shares of the Company (the “**Shares**”) will be effected. For unregistered holders of Shares of the Company who intend to attend the Annual General Meeting, the share certificates and the share transfer documents must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration at or before 4:30 p.m. on Friday, May 12, 2023. Shareholders whose names appear on the Company’s register of members on Friday, June 16, 2023 should be entitled to attend and vote at the Annual General Meeting.
3. Shareholders entitled to attend and vote at the Annual General Meeting may appoint one proxy or more to attend the meeting and vote on their behalf. A proxy need not be a Shareholder of the Company, provided that the proxy shall be present in person at the Annual General Meeting to represent the Shareholder.

A Shareholder shall appoint a proxy in written form, and the power of attorney shall be signed by the Shareholder or by a representative authorized by the Shareholder in writing. If the Shareholder is a corporation, the power of attorney shall be affixed with the seal of the corporation or signed by its director or duly authorized representative. If the power of attorney is signed by a representative of the Shareholder, the letter of authorization or other authorization documents authorizing the representative to sign the power of attorney must be notarized.

To be valid, this proxy form together with the notarized power of attorney or other authorization document (if any) should be lodged with the headquarter of the Company in China (for holders of Domestic Shares or Unlisted Foreign Shares) at Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC or H Share registrar of the Company, Tricor Investor Services Limited (for holders of H Shares) at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the scheduled time for the holding of the Annual General Meeting (i.e. before 9:00 a.m. on Thursday, June 15, 2023) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof if he/she so wishes.

4. Any vote of Shareholders at the Annual General Meeting must be taken by poll pursuant to the requirements of the Articles of Association and the Listing Rules. Therefore, the votes on resolutions in the notice of the Annual General Meeting will be taken by poll.
5. Shareholders or their proxies attending the Annual General Meeting (or any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the Annual General Meeting shall be responsible for their own travelling and accommodation expenses.
6. For details of the resolutions, please refer to the circular of the Company dated May 25, 2023 and the Annual Report for 2022 of the Company published by the Company on the websites of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.onewo.com>) on April 25, 2023.
7. If the attending Shareholder is a corporation, its legal representative shall produce his/her identity card, valid certificates evidencing his/her capacity as legal representative and the Share certificate; if a proxy is appointed to attend the meeting, such proxy shall produce his/her identity card and written letter of attorney legally issued by the relevant Shareholder.



---

**NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS  
AND UNLISTED FOREIGN SHAREHOLDERS**

---

**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)**

**NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND  
UNLISTED FOREIGN SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the class meeting of Domestic Shareholders and Unlisted Foreign Shareholders of Onewo Inc. (the “**Company**”) will be held immediately following the conclusion of the Annual General Meeting of the Company to be held at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC at 9:00 a.m. on Friday, June 16, 2023, for the purposes of considering and, if thought fit, passing the following resolutions:

**Special Resolutions**

1. To consider and approve the proposed grant of general mandate to the Board of Directors of the Company to issue additional H Shares:
  - (a) subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and/or otherwise deal with new H Shares of the Company during the Relevant Period and to make or grant share offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;
  - (b) approve the number of the additional H Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into shares) shall not exceed 20% of the Company’s H Shares in issue as at the date of the passing of this resolution at the 2022 Annual General Meeting of the Company;
  - (c) determine and implement detailed issuance plan for the above-mentioned general mandate, including but not limited to the pricing mechanism and/or issuance price (including price range), the issuance method, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to the existing Shareholders;
  - (d) engage intermediaries for the issuance related matters, and approve and execute all acts, deeds, documents and other related matters necessary, appropriate, desirable or associated with the issuance; consider, approve, and execute on behalf of the Company, agreements related to the issuance, including but not limited to placing or underwriting agreements and engagement agreements of intermediaries;

---

**NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS  
AND UNLISTED FOREIGN SHAREHOLDERS**

---

- (e) consider, approve, and execute on behalf of the Company, statutory documents in relation to the issuance to be submitted to the relevant regulatory authorities, to carry out relevant approval procedures required by the regulatory authorities and the place in which the Company's shares are listed, and to complete all necessary filings, registrations and record keeping procedures etc. with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
  - (f) as required by regulatory authorities within or outside the PRC, amend the agreements and statutory documents referred to in items (d) and (e) above;
  - (g) approve the increase of registered capital of the Company after the issuance of the additional shares, and make corresponding amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content, and handle the relevant procedures; and
  - (h) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to issue H Shares.
  - (i) for the purposes of this resolution:
    - “Relevant Period”** refers to the period from the date of passing of this resolution until whichever is the earliest of:
      - i. the conclusion of the 2023 annual general meeting of the Company;
      - ii. the expiration of the 12-month period after the date of passing of this resolution; or
      - iii. the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.
2. To consider and approve the proposed grant of general mandate to the Board of Directors of the Company to repurchase H Shares:
- (a) the general mandate that H Shares in issue of the Company are repurchased by the Board of Directors at its discretion and in a timely manner, subject to the fluctuation and changes of the capital markets and the share price of the Company during the Relevant Period;
  - (b) the total amount of repurchase of H Shares that were publicly issued by the Company shall not exceed 10% of the total number of the Company's H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings (i.e. the total amount of H Shares repurchased shall not exceed 10% of the total number of H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings).

---

## NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

---

The funds of repurchase are funds which fulfill the requirements of regulatory policies and regulations, including self-owned funds and self-raised funds. The Articles of Association of the Company confer the Company rights to repurchase H Shares. The funds of repurchase include internal resources of the Company that can be legally allocated for such purpose in accordance with the Articles of Association and applicable PRC laws, rules and regulations;

- (c) to formulate, approve and implement specific repurchase plan, including but not limited to the price, type, batch, amount and time of execution of the repurchase of shares, as well as to handle the relevant procedures, such as notifying the creditors of the Company and publishing announcements and dealing with matters relating to the exercise of their rights by creditors (if involved) in accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, and signing other documents or agreements relevant to the repurchase of shares;
- (d) in accordance with the Listing Rules, the H Shares repurchased pursuant to the resolution shall be cancelled and destroyed, and the registered capital of the Company is reduced correspondingly;
- (e) if there are new provisions in laws and regulations or from the securities regulatory authorities relating to the share repurchase policies, or if there are changes in market conditions, unless it is required under the relevant laws and regulations, requirements of the regulators or the Articles of Association of the Company for a re-vote by the general meeting(s), the Board may adjust the plan for repurchase and continue to deal with relevant matters of repurchase of shares in accordance with requirements of relevant laws and regulations and regulators as well as the market conditions and the actual situation of the Company;
- (f) after the repurchase, the Company should make amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content under the circumstances where the Board of Directors deems appropriate, and handle the cancellation procedures for the repurchased shares (if necessary) and the relevant filing, registration and record keeping procedures; and
- (g) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to repurchase H Shares.

---

**NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS  
AND UNLISTED FOREIGN SHAREHOLDERS**

---

(h) for the purposes of this resolution:

“**Relevant Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- i. the conclusion of the 2023 annual general meeting of the Company; or
- ii. the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

By order of the Board

**Onewo Inc.**

**Zhu Baoquan**

*Chairman, executive Director and general manager*

Shenzhen, the PRC, May 25, 2023

*As at the date of this notice, 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.*

---

## NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

---

*Notes:*

1. Unless the context requires otherwise, the terms used herein shall have the same meaning as those defined in the circular of the Company dated May 25, 2023.
2. In order to determine the list of Shareholders of the Company who are entitled to attend the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, the register of members of Domestic Shares and Unlisted Foreign Shares of the Company has been closed from Monday, May 15, 2023 to Friday, June 16, 2023 (both dates inclusive), during which period no transfer of Domestic Shares and Unlisted Foreign Shares of the Company will be effected. For unregistered holders of Domestic Shares and Unlisted Foreign Shares of the Company who intend to attend the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, the share certificates and the transfer documents must be lodged with the headquarter of the Company in China at Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC for registration at or before 4:30 p.m. on Friday, May 12, 2023. Shareholders whose names appear on the register of members of Domestic Shares and Unlisted Foreign Shares of the Company on Friday, June 16, 2023 shall be entitled to attend and vote at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders.
3. Any vote of Domestic Shareholders and Unlisted Foreign Shareholders at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders must be taken by poll pursuant to the requirements of the Articles of Association and the Listing Rules. Therefore, the votes on resolutions in the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders will be taken by poll.
4. Shareholders or their proxies attending the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders (or any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders shall be responsible for their own travelling and accommodation expenses.
5. For details of the resolutions, please refer to the circular of the Company dated May 25, 2023 and the Annual Report for 2022 of the Company published by the Company on the websites of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.onewo.com>) on April 25, 2023.
6. If the attending Shareholder is a corporation, its legal representative shall produce his/her identity card, valid certificates evidencing his/her capacity as legal representative and the share certificate; if a proxy is appointed to attend the meeting, such proxy shall produce his/her identity card and written letter of attorney legally issued by the relevant Shareholder.
7. This notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is dispatched to the holders of Domestic Shares and Unlisted Foreign Shares of the Company only.

---

## NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

---

### 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)**

#### NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the class meeting of H Shareholders of Onewo Inc. (the “**Company**”) will be held immediately following the conclusion of the Annual General Meeting and the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders of the Company to be held at Conference Hall, 1st Floor, Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen, PRC at 9:00 a.m. on Friday, June 16, 2023, for the purposes of considering and, if thought fit, passing the following resolutions:

#### **Special Resolutions**

1. To consider and approve the proposed grant of general mandate to the Board of Directors of the Company to issue additional H Shares:
  - (a) subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and/or otherwise deal with new H Shares of the Company during the Relevant Period and to make or grant share offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;
  - (b) approve the number of the additional H Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into shares) shall not exceed 20% of the number of the Company’s H Shares in issue as at the date of the passing of this resolution at the 2022 Annual General Meeting of the Company;
  - (c) determine and implement detailed issuance plan for the above-mentioned general mandate, including but not limited to the pricing mechanism and/or issuance price (including price range), the issuance method, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to the existing Shareholders;
  - (d) engage intermediaries for the issuance related matters, and approve and execute all acts, deeds, documents and other related matters necessary, appropriate, desirable or associated with the issuance; consider, approve, and execute on behalf of the Company, agreements related to the issuance, including but not limited to placing or underwriting agreements and engagement agreements of intermediaries;

---

## NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

---

- (e) consider, approve, and execute on behalf of the Company, statutory documents in relation to the issuance to be submitted to the relevant regulatory authorities, to carry out relevant approval procedures required by the regulatory authorities and the place in which the Company's shares are listed, and to complete all necessary filings, registrations and record keeping procedures etc. with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (f) as required by regulatory authorities within or outside the PRC, amend the agreements and statutory documents referred to in items (d) and (e) above;
- (g) approve the increase of registered capital of the Company after the issuance of the additional shares, and make corresponding amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content, and handle the relevant procedures; and
- (h) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to issue H Shares.
- (i) for the purposes of this resolution:

“**Relevant Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- i. the conclusion of the 2023 annual general meeting of the Company;
  - ii. the expiration of the 12-month period after the date of the passing of this resolution; or
  - iii. the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.
2. To consider and approve the proposed grant of general mandate to the Board of Directors of the Company to repurchase H Shares:
- (a) the general mandate that H Shares in issue of the Company are repurchased by the Board of Directors at its discretion and in a timely manner, subject to the fluctuation and changes of the capital markets and the share price of the Company during the Relevant Period;

---

## NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

---

- (b) the total amount of repurchase of H Shares that were publicly issued by the Company shall not exceed 10% of the total number of the Company's H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings (i.e. the total amount of H Shares repurchased shall not exceed 10% of the total number of H Shares in issue as at the date of passing of this resolution at the AGM and the Class Meetings).

The funds of repurchase are funds which fulfill the requirements of regulatory policies and regulations, including self-owned funds and self-raised funds. The Articles of Association of the Company confer the Company rights to repurchase H Shares. The funds of repurchase include internal resources of the Company that can be legally allocated for such purpose in accordance with the Articles of Association and applicable PRC laws, rules and regulations;

- (c) to formulate, approve and implement specific repurchase plan, including but not limited to the price, type, batch, amount and time of execution of the repurchase of shares, as well as to handle the relevant procedures, such as notifying the creditors of the Company and publishing announcements and dealing with matters relating to the exercise of their rights by creditors (if involved) in accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, and signing other documents or agreements relevant to the repurchase of shares;
- (d) in accordance with the Listing Rules, the H Shares repurchased pursuant to the resolution shall be cancelled and destroyed, and the registered capital of the Company is reduced correspondingly;
- (e) if there are new provisions in laws and regulations or from the securities regulatory authorities relating to the share repurchase policies, or if there are changes in market conditions, unless it is required under the relevant laws and regulations, requirements of the regulators or the Articles of Association of the Company for a re-vote by the general meeting(s), the Board may adjust the plan for repurchase and continue to deal with relevant matters of repurchase of shares in accordance with requirements of relevant laws and regulations and regulators as well as the market conditions and the actual situation of the Company;
- (f) after the repurchase, the Company should make amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content under the circumstances where the Board of Directors deems appropriate, and handle the cancellation procedures for the repurchased shares (if necessary) and the relevant filing, registration and record keeping procedures; and



---

## NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

---

- (g) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to repurchase H Shares.
- (h) for the purposes of this resolution:

“**Relevant Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- i. the conclusion of the 2023 annual general meeting of the Company; or
- ii. the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

By order of the Board

**Onewo Inc.**

**Zhu Baoquan**

*Chairman, executive Director and general manager*

Shenzhen, the PRC, May 25, 2023

*As at the date of this notice, 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.*

---

## NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

---

*Notes:*

1. Unless the context requires otherwise, the terms used herein shall have the same meanings as those defined in the circular of the Company dated May 25, 2023.
2. In order to determine the list of Shareholders of the Company who are entitled to attend the Class Meeting of H Shareholders, the register of members of H Shares of the Company has been closed from Monday, May 15, 2023 to Friday, June 16, 2023 (both dates inclusive), during which period no transfer of H Shares of the Company will be effected. For unregistered holders of H Shares of the Company who intend to attend the Class Meeting of H Shareholders, the share certificates and the share transfer documents must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration, at or before 4:30 p.m. on Friday, May 12, 2023. Shareholders whose names appear on the register of members of H Shares of the Company on Friday, June 16, 2023 shall be entitled to attend and vote at the Class Meeting of H Shareholders.
3. Any vote of H Shareholders at the Class Meeting of H Shareholders must be taken by poll pursuant to the requirements of the Articles of Association and the Listing Rules. Therefore, the votes on resolutions in the notice of the Class Meeting of H Shareholders will be taken by poll.
4. Shareholders or their proxies attending the Class Meeting of H Shareholders (or any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the Class Meeting of H Shareholders shall be responsible for their own travelling and accommodation expenses.
5. For details of the resolutions, please refer to the circular of the Company dated May 25, 2023 and the Annual Report for 2022 of the Company published by the Company on the websites of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.onewo.com>) on April 25, 2023.
6. If the attending Shareholder is a corporation, its legal representative shall produce his/her identity card, valid certificates evidencing his/her capacity as legal representative and the share certificate; if a proxy is appointed to attend the meeting, such proxy shall produce his/her identity card and written letter of attorney legally issued by the relevant Shareholder.
7. This notice of the Class Meeting of H Shareholders is dispatched to the holders of H Shares of the Company only.