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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)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Onewo Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company announces that as of the date of this announcement, the Company’s continuing connected transactions are expected to account for less than 9.8% of the Group’s overall revenue in 2024, representing a continuous decrease as compared with the proportion of continuing connected transactions to the Group’s overall revenue in the same period of the past three years, and the Company expects that as of December 31, 2024, the balance of trade receivables from related parties will be lower than that in the same period of last year. The balance of trade receivables from related parties as of June 30, 2024 as disclosed in the Company’s interim report was RMB3.818 billion, while the amount incurred from continuing connected transactions in the second half of 2024 was approximately RMB1.6 billion. As of the date of this announcement, it is expected that the Company has collected trade receivables from related parties of more than RMB3.0 billion in the second half of 2024, of which approximately RMB1.2 billion was repaid in cash through special acquisition of physical assets or recovered through acquisition of physical assets to directly offset trade receivables from related parties. In addition, as disclosed in the Company’s recent announcements, the Company expects to recover close to RMB500 million in 2025 through the arrangement of entering into connected transactions to offset receivables from related parties.

The decline in the scale of continuing connected transactions business mainly affected and brought about a decrease in the Company’s revenue and profit in respect of value-added services for developers. However, through active payment collection measures, the Company has ensured that the balance of trade receivables from related parties did not increase but decreased, thereby effectively controlling the related risks and basically achieving the interim management plan of the Company for this year.

The information contained in this announcement is only based on a preliminary assessment of the information currently available to the Board of the Company. The relevant consolidated management accounts have not been audited by the auditor of the Company or reviewed by the Audit Committee of the Company, and may be subject to adjustments. Details of the Group's financial information and performance for the year ended December 31, 2024 will be disclosed in the subsequent 2024 annual results announcement and annual report.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Shenzhen, the PRC, December 31, 2024

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.