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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)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF 100% EQUITY INTEREST IN CENTRALCON PROPERTY

This announcement is made by Onewo Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the latest development of the Group.

THE EQUITY TRANSFER AGREEMENT

On December 31, 2024, Shenzhen Yuying Property Service Co., Ltd., a wholly-owned subsidiary of the Company (as the purchaser) and Shenzhen Centralcon Investment Holding Co., Ltd. (深圳市中洲投資控股股份有限公司, “**Centralcon Investment**”), an independent third party of the Company, (as the vendor) entered into an equity transfer agreement (the “**Equity Transfer Agreement**”), pursuant to which, the Company acquired 100% equity interest in Shenzhen Centralcon Property Management Company Limited (“**Centralcon Property**”) from Centralcon Investment at a consideration of RMB226,950,000 (the “**Acquisition**”). The Equity Transfer Agreement took effect after being reviewed and approved by the vendor’s board of directors on January 2, 2025.

The principal terms of the Equity Transfer Agreement are set out below:

- Date** : December 31, 2024
- Parties** : Shenzhen Yuying Property Service Co., Ltd., a wholly-owned subsidiary of the Company (as the purchaser);
Centralcon Investment, an independent third party of the Company (as the vendor); and
Centralcon Property, an independent third party of the Company (as the target company)
- The subject matter** : 100% equity interest in Centralcon Property

Consideration : RMB226,950,000, including (1) the corresponding transaction consideration of the existing projects in Centralcon Property of RMB166,950,000, which will be paid in 6 installments by the purchaser in accordance with the terms of the Equity Transfer Agreement; and (2) the corresponding transaction consideration of the undelivered projects in Centralcon Property of RMB60,000,000, which will be paid when the relevant projects are duly delivered with the selling rate of no less than 60%. The selling rate is calculated according to the sold area and total area for sales of projects newly delivered (excluding the carpark space area of the projects).

Basis for determination of the consideration : The consideration of the Acquisition was arrived at arm's length negotiations between the purchaser and the vendor, with reference to and taking into account Centralcon Property's operating conditions in 2023 and 2024, its development prospects and business growth potential.

INFORMATION OF CENTRALCON PROPERTY

Centralcon Property is a company focusing on the provision of residential property services, with rich property management experience and a sound market reputation. The Acquisition involves 44 residential projects of Centralcon Property, including 37 projects under management and 7 unmanaged projects, with an annualized contract income of RMB304 million and a consolidatable income of RMB288 million. In 2023, Centralcon Property's overall collection rate of the projects was over 86%, the overall collection rate of projects delivered for more than 5 years was generally over 90%, and the overall average income per square meter is RMB4.06. Its projects are mainly distributed in core cities such as Shenzhen and Chengdu, of which 97% of the projects (in terms of annualized contract income) are located within the range of the Company's value sub-districts.

INFORMATION OF THE PARTIES

Centralcon Investment

Centralcon Investment is a company established in the PRC and the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000042). Centralcon Investment is principally engaged in real estate development and holds 100% equity interest in Centralcon Property.

Centralcon Property

Centralcon Property is a limited liability company established in the PRC in June 1999, primarily engages in property management, and is a wholly-owned subsidiary of Centralcon Investment.

The Group

The Company, a joint stock company incorporated under the laws of the PRC with limited liability and the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange, is a leading omni-space service provider in the PRC, with a well-established business system across community, commercial and urban spaces. It provides space technology services for a diverse array of properties such as residential communities, workspaces and public premises, and a broad customer base covering property owners, corporate and other institutional clients. The Group is principally engaged in the provision of property services in the PRC.

REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUITY TRANSFER AGREEMENT

The Acquisition is expected to add 10 Onewo Towns, upgrade 5 existing Onewo Towns, and optimize 4 existing Onewo Towns, improving density of the Company's value sub-districts in key cities. Through renovation and operation of Onewo Towns, the Company will improve service experience, raise operation efficiency and customer satisfaction, expand the scale and market share of the Company in the residential property service area, and enhance profitability and comprehensive competitiveness. This collaboration marks the beginning of our partnership with Centralcon Investment. The Company believes that combining the strengths of both parties will contribute to providing better services to our clients.

Based on the foregoing, the Company is of the view that the Equity Transfer Agreement was entered into on normal commercial terms, which is fair and reasonable, in line with the overall business development strategies of the Group, and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all the applicable percentage ratios of the Acquisition calculated pursuant to Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") are lower than 5%, the Acquisition does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

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, January 3, 2025

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.