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## **OneForce Holdings Limited**

### **元力控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1933)**

## **RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE PRESIDENT**

The Board announces that with effect from 1 June 2019:

1. Mr. Wu Zhanjiang, an existing executive Director, will be appointed as the chief executive officer of the Company; and
2. Mr. Wu Hongyuan, an existing executive Director, will be re-designated from the post of chief executive officer of the Company to executive president of the Company.

Reference is made to (i) the circular (“**Circular**”) of the Company dated 15 January 2019; and (ii) the announcements of OneForce Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 November 2018 and 28 February 2019 in relation to, among others, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

### **RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that, it has resolved to appoint Mr. Wu Zhanjiang as the chief executive officer of the Company (“**Appointment**”). Mr. Wu Zhanjiang will enter into a service agreement with the Company for acting as the chief executive officer of the Company for a term of three years commencing on 1 June 2019 and will be entitled to an annual salary of HK\$120,000 and a discretionary bonus with reference to the Company’s remuneration policy. Pursuant to the articles of association of the Company (the “**Articles**”), Mr. Wu Zhanjiang will be subject to re-election and reappointment upon the expiry of his term of office.

The biographical details of Mr. Wu Zhanjiang are set out as follows:

Mr. Wu Zhanjiang, aged 50, is a founder of the Group and an executive Director. Upon completion of the Acquisition and taking effect of the Appointment, Mr. Wu Zhanjiang will be primarily responsible for overall operation and development of the Group's smart city Internet of Things ("**IoT**") and smart energy IoT businesses. Mr. Wu Zhanjiang graduated from the North China Electric Power University and obtained a master's degree in Automation of Electric Power System in March 1996. In 2015, Mr. Wu Zhanjiang graduated from China Europe International Business School and obtained EMBA certificate. Mr. Wu Zhanjiang has over 20 years of experience in the electric power industry in the PRC and has accumulated abundant experience in technological research and development and commercial application of smart city IoT and smart energy IoT related areas.

As at the date of this announcement, Mr. Wu Zhanjiang had an interested in 61,000,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong ("**SFO**")), including (i) personal interests in 60,000,000 Shares; and (ii) outstanding share options entitling him to subscribe for 1,000,000 Shares under the share option scheme adopted by the Company on 5 February 2018 ("**Share Option Scheme**").

As at the date of this announcement, Mr. Wu Zhanjiang is a director of Beijing Along Grid Technology Company Limited ("**Along Grid**") and Beijing Aipu Zhicheng Internet Technology Company Limited ("**Aipu Zhicheng**"), which are subsidiaries of the Company. Mr. Wu Zhanjiang is also a director and general manager of Beijing Beikong Zhike Energy Internet Company Limited ("**Beikong Energy Internet**"). Beikong Energy Internet is an associate of the Group, of which the Group is entitled to approximately 38.96% of equity interests and with the remaining approximately 61.04% is attributable to Beijing Enterprise Group Company Limited and two other independent third party shareholders.

As at the date of this announcement, save as disclosed above, Mr. Wu Zhanjiang confirms that (i) he has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) he does not hold any other positions within the Company or other members of the Company and its subsidiaries; (iii) he did not hold any directorship of any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) he has no interest or deemed interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the SFO; and (v) there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## APPOINTMENT OF EXECUTIVE PRESIDENT

The Board is also pleased to announce that Mr. Wu Hongyuan, the current chief executive officer of the Company, has been re-designated as executive president of the Company (“**Re-designation**”), due to strategic planning of the Group and corresponding work rearrangement upon completion of the Acquisition. Mr. Wu Hongyuan will continue to retain as an executive Director. Mr. Wu Hongyuan will re-enter into a new service contract with the Company for acting as the executive president of the Company for a term of three years commencing on 1 June 2019 and will be entitled to an annual salary of HK\$120,000 and a discretionary bonus with reference to the Company’s remuneration policy. Pursuant to the Articles, Mr. Wu Hongyuan will be subject to re-election and reappointment upon the expiry of his term of office as the executive president of the Company.

Mr. Wu Hongyuan has confirmed that he has no disagreement with the Board and, there is no other matter in relation to the Re-designation that needs to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Wu Hongyuan are set out as follows:

Mr. Wu Hongyuan, aged 46, is an executive Director. Upon completion of the Acquisition and taking effect of the Re-designation, Mr. Wu Hongyuan will be primarily responsible for and focus on the operation and management of the Group’s smart energy IoT related business. Mr. Wu Hongyuan graduated from Beijing Electricity College (being incorporated into the Beijing Jiaotong University in 2000) in the PRC in July 1994, majoring in electricity system communication. Mr. Wu Hongyuan has over 20 years of experience in the electric power selling and management system industry in the PRC.

As at the date of this announcement, Mr. Wu Hongyuan had an interested in 1,200,000 Shares within the meaning of Part XV of the SFO being outstanding share options entitling him to subscribe for 1,200,000 Shares under the Share Option Scheme.

As at the date of this announcement, Mr. Wu Hongyuan is a director of Along Grid, which is a subsidiary of the Company.

As at the date of this announcement, save as disclosed above, Mr. Wu Hongyuan confirms that (i) he has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) he does not hold any other positions within the Company or other members of the Company and its subsidiaries; (iii) he did not hold any directorship of any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) he has no interest or deemed interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the SFO; and (v) there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board  
**OneForce Holdings Limited**  
**WANG Dongbin**  
*Chairman*

Beijing, PRC, 31 May 2019

*As at the date of this announcement, the Board comprises Mr. Wang Dongbin, Mr. Wu Hongyuan, Mr. Li Kangying and Mr. Wu Zhanjiang as the executive Directors; and Mr. Ng Kong Fat, Mr. Han Bin and Mr. Wang Peng as the independent non-executive Directors.*