UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2025

Commission File Number: 001-39147

ONECONNECT FINANCIAL TECHNOLOGY CO., LTD.

(Registrant's Name)

21/24F, Ping An Finance Center
No. 5033 Yitian Road, Futian District
Shenzhen, Guangdong, 518000
People's Republic of China
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

EXHIBIT INDEX

Exhibit Number	Description
Exhibit 99.1	Announcement — 2025 Interim Report

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OneConnect Financial Technology Co., Ltd.

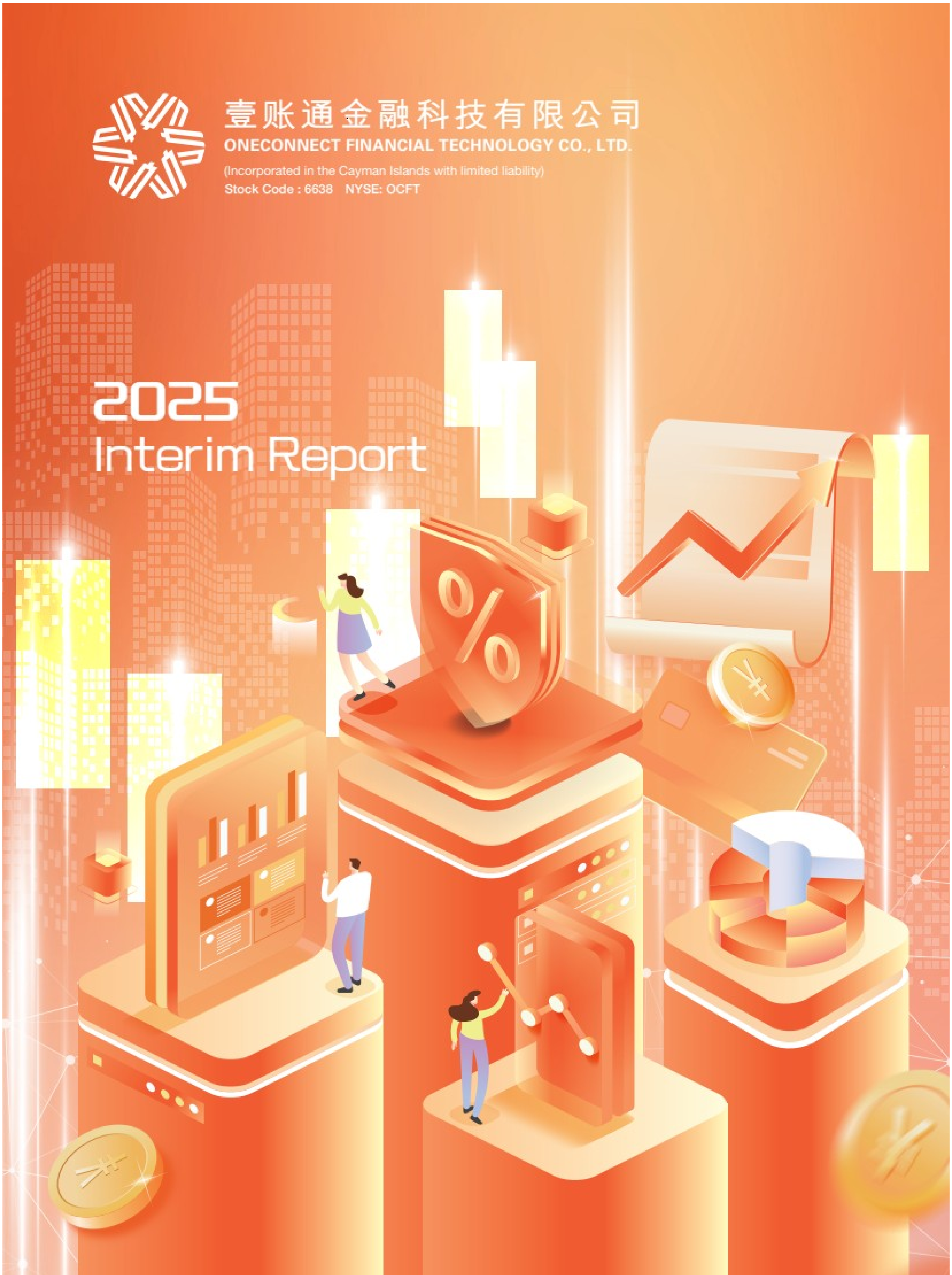
By:	/s/ Dangyang Chen
Name:	Dangyang Chen
Title:	Chairman of the Board and Chief Executive Officer

Date: August 27, 2025

Exhibit 99.1

壹账通金融科技有限公司
ONECONNECT FINANCIAL TECHNOLOGY CO., LTD.
(Incorporated in the Cayman Islands with limited liability)
Stock Code : 6638 NYSE: OCFT

2025
Interim Report



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Corporate Information

BOARD OF DIRECTORS

Executive Directors

Mr. Dangyang Chen (陳當陽)
(*Chairman and Chief Executive Officer*)
(appointed on February 5, 2025)
Mr. Chongfeng Shen (沈崇鋒)
(resigned on February 5, 2025))

Non-executive Directors

Mr. Michael Guo (郭曉濤)
Ms. Xin Fu (付欣)
Mr. Wenwei Dou (竇文偉)
Ms. Wenjun Wang (王文君)

Independent Non-executive Directors

Dr. Yaolin Zhang (張耀麟)
Mr. Tianruo Pu (濮天若)
Mr. Wing Kin Anthony Chow (周永健)
Mr. Koon Wing Ernest Ip (葉冠榮)

AUDIT COMMITTEE

Mr. Tianruo Pu (濮天若) *(Chairperson)*
Mr. Wing Kin Anthony Chow (周永健)
Mr. Koon Wing Ernest Ip (葉冠榮)

COMPENSATION AND NOMINATION COMMITTEE

Mr. Yaolin Zhang (張耀麟) *(Chairperson)*
Mr. Michael Guo (郭曉濤)
Mr. Wing Kin Anthony Chow (周永健)

COMPANY SECRETARY

Mr. Rubo Lin (林如波)
(appointed on April 11, 2025)
Mr. Chow Shing Lung (鄒醒龍)
(appointed on August 21, 2025)
Ms. Chan Yuen Mui (陳婉梅)
(appointed on April 11, 2025 and resigned on August 21, 2025)
Mr. Tsz Fung Chan (陳梓豐)
(resigned on April 11, 2025)

AUTHORISED REPRESENTATIVES

Mr. Dangyang Chen (陳當陽)
(appointed on February 5, 2025)
Mr. Chow Shing Lung (鄒醒龍)
(appointed on August 21, 2025)
Ms. Chan Yuen Mui (陳婉梅)
(appointed on April 11, 2025 and resigned on August 21, 2025)
Mr. Chongfeng Shen (沈崇鋒)
(resigned on February 5, 2025)
Mr. Tsz Fung Chan (陳梓豐)
(resigned on April 11, 2025)

LISTING INFORMATION AND STOCK CODE

The Stock Exchange of Hong Kong Limited
Stock Code: 6638

New York Stock Exchange
Stock Ticker: OCFT

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

HEAD OFFICE

21/24F, Ping An Finance Center
No. 5033 Yitian Road
Futian District, Shenzhen
Guangdong, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2701, Central Plaza
18 Harbour Road
Wanchai, Hong Kong

COMPANY'S WEBSITE

www.ocft.com

AUDITORS

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F Prince's Building
Central
Hong Kong

HONG KONG LEGAL ADVISOR

Cleary Gottlieb Steen & Hamilton (Hong Kong)
37/F, Hysan Place
500 Hennessy Road
Causeway Bay
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square, Grand Cayman, KY1-1102
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Center
183 Queen's Road East
Wan Chai, Hong Kong

PRINCIPAL BANK

Ping An Bank Co., Ltd. Shenzhen Branch
Ping An Bank Building
No. 1099 Shennan Middle Road
Futian District, Shenzhen
PRC

Financial Performance Highlights

- Revenue from continuing operations[1] decreased by 43.4% to RMB801.2 million for the six months ended June 30, 2025 as compared to RMB1,415.8 million for the corresponding period in 2024.

- Gross margin of continuing operations was 26.1% for the six months ended June 30, 2025, compared to 37.1% for the corresponding period in 2024.

- Loss from continuing operations attributable to shareholders was RMB78.5 million for the six months ended June 30, 2025, as compared to RMB70.5 million for the corresponding period in 2024. Net margin of continuing operations to shareholders was -9.8%, compared to -5.0% for the corresponding period in 2024.

- Loss from continuing operations per ADS, basic and diluted, was RMB-2.16 for the six months ended June 30, 2025 as compared to RMB-1.94 for the corresponding period in 2024.

– In RMB'000, except percentages and per ADS amounts	Six Months Ended June 30, 2025 (Unaudited)	2024 (Unaudited)	YoY
Continuing operations			
Revenue			
Revenue from Ping An Group and Lufax[2]	**384,046**	935,599	-59.0%
Revenue from third-party customers	**417,111**	480,170	-13.1%
Total	**801,157**	1,415,769	-43.4%
Gross profit	**209,161**	525,782	
Gross margin[4]	**26.1%**	37.1%	
Operating loss	**(105,691)**	(105,502)	
Operating margin[4]	**-13.2%**	-7.5%	
Loss from continuing operations attributable to shareholders	**(78,495)**	(70,485)	
Net margin of continuing operations to shareholders[4]	**-9.8%**	-5.0%	
Loss from continuing operations per ADS[3], basic and diluted	**(2.16)**	(1.94)	
(Loss)/Profit from continuing and discontinued operations attributable to shareholders	**(78,495)**	139,014	
Net margin of continuing and discontinued operations to shareholders[4]	**-9.8%**	9.8%	
(Loss)/Earnings from continuing and discontinued operations per ADS, basic and diluted	**(2.16)**	3.83	

Notes:

1 On April 2, 2024, the Company completed the disposal of its virtual bank business (the "**discontinued operations**") to Lufax Holdings Ltd for a consideration of HK$933 million in cash. For details, please refer to the announcement published by the Company on November 14, 2023, the circular published by the Company on December 5, 2023, and the announcements published by the Company on January 16, April 2 and April 17, 2024. As a result of the disposal, the historical financial results of the virtual banking business segment have been reflected as the "discontinued operations" in the Company's condensed consolidated financial statements and the historical financial results of the remaining business of the Company (the "**continuing operations**") have been reflected as the "continuing operations" in the Company's condensed consolidated financial statements for the half year ended June 30, 2025 and for the comparative period in 2024.

2 On July 30, 2024, Lufax became a subsidiary of Ping An Insurance (Group) Company of China, Ltd. ("**Ping An**" and together with its subsidiaries, the "**Ping An Group**"). For reference, please refer to the announcement published by Ping An Group on October 21, 2024. Therefore, the Company's revenue from Ping An Group shown in this table included revenue from Lufax since July 30, 2024. Revenue from Lufax for the half year ended June 30, 2024 was approximately RMB113 million.

3 Each American Depositary Share ("**ADS**") represents thirty ordinary shares.

4 Gross margin from is calculated as gross profit divided by total revenue from continuing operations for the period. Operating margin is calculated as operating loss divided by total revenue from continuing operations for the period. Net margin to shareholders is calculated as the (loss)/profit attributable to shareholders divided by total revenue from continuing operations for the period.

Business Review and Outlook

Business Review

We are a technology-as-a-service provider for the financial services industry in China with an expanding international presence. We provide "full-stack" integrated technology solutions to financial institution customers, including digital banking solutions and digital insurance solutions. We also provide digital infrastructure for financial institutions through our Gamma Platform. Our solutions and platform help financial institutions accelerate their digital transformation. We believe that our "business + technology" model is our key competitive advantage and a driving force of how we win new business and engage with our customers. 100% of large and joint-stock banks, 99% of city commercial banks, 66% of property and casualty insurance companies and 48% of life insurance companies in China have used at least one of our products since our inception.

We were spun off from the Ping An Group in 2019, with a vision to provide our technology solution and digital infrastructure to broader financial institutional clients and gradually reducing revenue concentration from Ping An Group. While we remain committed to this long-term goal, significant macro and sector headwinds in recent years have negatively impacted our performance and hindered the viability of achieving this objective. There is downward pressure on the profitability of some of our largest customers and third-party banks, which caused a cool-down in credit activity and reduced IT budgets, stifling the growth of our third-party business and revenue.

Digital Banking

Our digital banking services offer a wide array of solutions tailored to the digital transformation needs of financial institutions in the banking industry. These solutions comprise of digital retail banking, digital credit management and digital operations solutions, leveraging our competitiveness in "business + technology". These solutions assist banks in driving growth, mitigating operational risks, improving management efficiency, and realizing high-quality development. By implementing these comprehensive solutions, banks can augment their overall digital capabilities and deliver superior outcomes for their customers.

Digital retail banking solutions align with the latest trends in the retail banking sector, providing a comprehensive "consulting + system + operations" integrated solution for banking clients. Through digital transformation consulting, we assist banking customers in formulating a clear development path for their retail digital transformation. This includes creating an overall digital transformation blueprint, building a "customer-centric" digital customer operations system, and designing digital marketing strategies and operational decision-making frameworks. We empower banks to comprehensively enhance their operational capabilities for customers, products, and channels. This enables them to gain deep insights into all customer segments, manage products intelligently, operate collaboratively across all channels, and make smart decisions throughout the entire value chain. Our customer operations solutions help banks design operational scenarios and strategies for key customer segments, such as long-tail customers, and execute marketing strategies by leveraging AI and other intelligent tools. This approach uncovers and activates the latent value of customers, ultimately improving overall operational efficiency and effectiveness.

Our digital credit management solution is a comprehensive and fully integrated package that provides banks with an end-to-end credit management system, an intelligent risk control system covering all credit scenarios, and intelligent operational service solutions. Tailored for corporate credit and small and medium-sized enterprise ("**SME**") credit scenarios, it offers bank customers all-client, all-product, and end-to-end management systems, designed to improve credit management efficiency and reduce operational costs. By leveraging technologies such as AI, big data analytics, and intelligent algorithms, we assist banks in developing scenario-based models across all stages of their credit operations. This enables proactive risk management, intelligent decision-making, and precise control, strengthening the proactive risk controls of banks. Additionally, we help banks serve SMEs by building intelligent inclusive credit systems and end-to-end services including customer acquisition, product innovation, experience enhancement, and intelligent risk controls. This empowers bank customers to effectively enhance their capabilities in expanding their SME business.

Our suite of digital operations solutions is designed for bank management departments, offering a comprehensive suite of decision-making solutions. These solutions include balance sheet analysis, liquidity risk management, interest rate risk management in the banking book, exchange rate risk management, pricing management, capital management, budget management, cost allocation, and profitability analysis. These solutions assist banks in formulating strategic development plans, gain insights into their operations, accurately track costs, efficiently allocating resources, strengthen performance evaluations, and meet regulatory compliance requirements. Leveraging Ping An Group's AI technology, we have built a "Super Brain" to support precise and intelligent management. Additionally, leveraging data-driven insights, we help financial institutions build tailor-made comprehensive solutions for standardized online mortgage loan services, empowering them to enhance their capabilities in inclusive finance and scale their initiatives.

In the first half of 2025, we made significant progress in upgrading and iterating products by leveraging our technological capabilities to facilitate smart, streamlined operations for customers. Our digital retail banking, digital credit management and digital operations solutions products have received further enhancements to application scenarios, algorithm models, system compatibility, and architectural optimization. We focus on improving the customer experience, application effectiveness, and overall capabilities.

- We have continuously enhanced product intelligence and convenience through AI applications, supporting the streamlining and proactive compliance of businesses. For example, our AI solution for mortgage loans, can perform intelligent due diligence, intelligent risk management, and operational tasks, enhancing customer managers' productivity by roughly six-fold and reducing loan approval time to approximately one day. We empower the management of teams, business opportunities and wealth. These products have increased customer AUM by over 20%, improved business opportunity reach rate by 2-3 times, and increased the number of private banking customers by 38%. We also help improve the quality and efficiency of sales and marketing by deploying a series of AI-empowered tools like AI outbound assistant, AI sales assistant, AI process quality control, and AI asset allocation. In addition to a comprehensive package of domestically-developed IT solutions spanning from consultation to implementation, we help our customers comply with regulatory compliance standards through our One-Table Solution which improves the timeliness, completeness, and accuracy of required data submissions. We continuously advanced the transformation and upgrading of data products, establishing a differentiated competitive advantage by building a data operation service system centered on "customers + tags + operations."

- We consistently upgrade our products by adopting a customer-centric approach to driving smart retail banking operations. Using our smart solutions, financial institutions can enhance their customer management processes by categorizing, effectively targeting, and visualizing operations among many others. We also help them improve product quality when analyzing wealth, asset allocation strategies, and account planning, while facilitating customer acquisition across various channels through synergized strategies, effective customer segment operations, and AI-assisted databases. In the first half of 2025, the digital retail banking solutions expanded into two new joint-stock banks.

- We have expanded our smart credit solution to overseas markets. This end-to-end solution integrates operations, business, data, and systems, offering a flexible and configurable system with scalable product solutions. With a proven track record in domestic markets, this solution effectively enhances loan processing efficiency by over 60%, augments AI-driven risk control capabilities by 50%, and boosts modular configuration and iteration efficiency by 30%.

Digital Insurance

In digital insurance, our solution digitalizes the entire insurance process, helping insurance companies manage marketing and claims processing. We also provide service management platforms to customers under our intelligent property and casualty ("**P&C**") insurance and intelligent life insurance solutions.

Our end-to-end intelligent P&C insurance solution helps auto and non-auto insurers reduce costs, combat fraudulent claims, and improve service quality. Integrating AI and advanced analytics, it digitalizes and automates the entire underwriting process, covering core risk predication, cost management and risk control functions. It also streamlines claim-processing procedures, from submission and instant inspection to settlement, appraisal, and roadside assistance.

Our intelligent life insurance solution is designed to empower insurance agents, brokers, call centers, and other channels. It can help enhance campaign management, leads management, customer 360 and financial analysis, policy issuance, and customer service. In the first half of 2025, we upgraded our "Omni-channel Agent Solution" platform and launched a smart unified customer service workbench, providing a streamlined interface for customer service agent to handle different services in one place. As a next step, AI tools will be integrated to achieve service automation.

Gamma Platform

Our Gamma Platform serves as a foundation for digital transformation through "AI + Data" integration, empowering financial institutions and overseas regulatory agency customers to optimize operational efficiency. Combining leading AI with data from fingerprint recognition, blacklist background screening, and geolocation, the AI Vision can enhance deepfake detection, risk mitigation, and fraud prevention capabilities for customers with intelligent anti-fraud, intelligent interview, intelligent verification and many other features.

The international version of AI Vision addresses specific needs from customers in the Guangdong-Hong Kong-Macao Greater Bay Area ("**Greater Bay Area**") and Southeast Asian markets. Meanwhile, our AI Vision is also compatible with domestically-developed technology platforms like HarmonyOS, fully compliant with the requirements of IT domestically developed standards.

Our Data Intelligence services were built on a "Lakehouse" architecture with closed loop management across the entire lifecycle from data collection and storage to management and utilization. This provides financial institutions and financial holding groups with flexible, efficient, and user-friendly data management solutions that unlock the value of data assets by enhancing data analysis and applications. Using ChatBI tools, customers can gain deep insights and analyze management practices through a Q&A dialogue format. Meanwhile, the Smart Business Analysis Platform empowers clients by incorporating Ping An's 30+ years management methodologies, enabling end-to-end management from strategic planning to execution, and achieving "foresee faster, decide faster, and act faster."

Due to certain subsidiaries and associates of Ping An Insurance (Group) Company of China, Ltd. ceasing to utilize our cloud services with effect from July 2024, on July 11, 2024, the Board came to the decision that in the best interest of our Company and our shareholders as a whole, we would gradually discontinue the operation of our cloud services from July 2024 onwards, and discuss with our customers regarding transitional arrangements (if any). As a result of the discontinuation, there has been a substantial decrease in revenue attributable to our cloud services platform segment in the first half of 2025. For further details, please refer to the announcements published by our Company on May 7 and July 11, 2024.

Expansion into Overseas Markets

We are actively expanding our technology and ecosystem collaboration networks across emerging markets in Southeast Asia, the Middle East, and Africa. Leveraging an integrated technology platform as the foundation, we aim to drive high-quality, inclusive, and sustainable digital transformation in these regions. Currently, we offer six digital solutions for overseas markets, covering core system modernization, cross-border trade finance, intelligent risk control, auto ecosystem platforms. Built on a modular architecture, these solutions support cross-ecosystem scenario collaboration to help deepen the integration between financial services and the real economy.

We are committed to building a replicable, deployable, and sustainable overseas auto ecosystem platform. Centered on the "Transaction-Finance-Service" framework, it covers key scenarios including new and second-hand vehicle transactions, auto loans, auto insurance, maintenance, car washing, and owner lifestyle services. This platform helps partner institutions streamline information and capital flows across multiple stakeholders, enabling full lifecycle customer value management. In June 2025, we reached an agreement with a prominent Vietnamese automotive service enterprise to establish a long-term strategic partnership focused on the "Auto Ecosystem." We will jointly develop an exemplary digital auto ecosystem solution for Southeast Asia, accelerating the integration of the automotive industry and financial services.

Our subsidiary Ping An OneConnect Credit Reference Services Agency (HK) Limited has been officially named as a selected credit reference agency ("**CRA**") under the Multiple Credit Reference Agencies Model since 2022. CRA will continue to focus on product development, system construction, and continuously exploring business opportunities in the Greater Bay Area.

As of June 30, 2025, we have expanded our overseas presence to 20 countries and territories, and covered up to 214 customers.

2024 ESG Report

On April 24, 2025, we published the 2024 Environmental, Social, and Governance Report, detailing our efforts and progress in ESG management and underscoring our commitment to environmental preservation, social responsibility, and governance excellence.

Recent Developments after the Reporting Period

References are made to the announcement dated May 15, 2025 jointly issued by Bo Yu Limited (the "**Offeror**") and the Company in relation to, among other things, the proposal for the privatization of the Company by way of a scheme of arrangement (the "**Rule 3.5 Announcement**"). Unless otherwise defined, capitalized terms used in this report have the same meanings as those defined in the Rule 3.5 Announcement. For further details, please refer to the Rule 3.5 Announcement.

On July 9, 2025, the approval from the State Administration for Market Regulation in relation to the declaration of undertakings-concentration in respect of the Scheme was obtained. For details, please refer to the announcement dated July 9, 2025 jointly issued by the Offeror and the Company. The Proposal and the Scheme is a "going private transaction" for purposes of Rule 13e-3 under the U.S. Securities Exchange Act of 1934 (the "**Exchange Act**"), which governs going private transactions by certain issuers and affiliates. In order to comply with the requirements of the Exchange Act, the Company, the Offeror and Ping An Group have filed with the SEC on July 18, 2025 (New York time) a Transaction Statement on Schedule 13E-3 (the "**Schedule 13E-3**"). For further details, please refer to (i) the announcement dated July 20, 2025 jointly issued by the Offeror and the Company, and (ii) the announcement dated July 20, 2025 issued by the Company pursuant to Rule 10 of the Takeovers Code. On August 15, 2025, the Company, the Offeror and Ping An Group filed with the SEC an amendment to the Schedule 13E-3. For further details, please refer to the announcement dated August 15, 2025 jointly issued by the Offeror and the Company.

Save as disclosed above, there are no other important events that have occurred since June 30, 2025 up to the date of this report.

Business Outlook

Looking ahead to the second half of 2025, the Company remains committed to integrating extensive financial services industry expertise with market-leading technology, while continuing to advance its second-stage strategy of deepening customer engagement and focusing on premium-plus customers and product optimization and integration. Moving forward, the Company will prioritize the financial technology and artificial intelligence industries with a focus on financial institution customers while broadening its ecosystem and international presence. With sustained investments in research and development, coupled with accumulated business know-how and customer insights, the Company aims to expand customer base and boost third-party revenue growth over the long term.

Management Discussion and Analysis

Revenue from Continuing Operations

In RMB'000, except percentages	Six Months Ended June 30, 2025 (Unaudited)	2024 (Unaudited)	YoY
Implementation	**291,417**	326,086	-10.6%
Transaction-based and support revenue			
Business origination services	**9,942**	22,775	-56.3%
Risk management services	**105,785**	126,514	-16.4%
Operation support services	**309,517**	265,391	16.6%
Cloud services platform	**2,349**	607,416	-99.6%
Post-implementation support services	**38,842**	29,348	32.3%
Others	**43,305**	38,239	13.2%
Sub-total for transaction-based and support revenue	**509,740**	1,089,683	-53.2%
Total revenue from continuing operations	**801,157**	1,415,769	-43.4%

Note:

1 Intersegment eliminations and adjustments are included under technology solution segment.

Our revenue from continuing operations decreased by 43.4% to RMB801.2 million for the six months ended June 30, 2025 from RMB1,415.8 million for the corresponding period of 2024, primarily due to a decrease in revenue from cloud services platform.

Revenue from implementation decreased by 10.6% to RMB291.4 million for the six months ended June 30, 2025 from RMB326.1 million for the corresponding period of 2024, mainly due to a decrease in demand for implementation of financial services systems in China. Revenue from business origination services decreased by 56.3% to RMB9.9 million for the six months ended June 30, 2025 from RMB22.8 million for the corresponding period of 2024, primarily due to a decrease in transaction volumes from loan origination systems under digital credit management solutions. Revenue from risk management services decreased by 16.4% to RMB105.8 million for the six months ended June 30, 2025 from RMB126.5 million for the corresponding period of 2024, mainly due to a decrease in transaction volumes from banking related risk analytic solutions. Revenue from operation support services increased by 16.6% to RMB309.5 million for the six months ended June 30, 2025 from RMB265.4 million for the corresponding period of 2024, primarily due to increased transaction volumes from insurance solutions. Revenue from cloud services platform decreased by 99.6% to RMB2.3 million for the six months ended June 30, 2025 from RMB607.4 million for the corresponding period of 2024, primarily due to the strategic phasing out of the cloud services since July 2024, details of which were previously disclosed in our announcement dated July 11, 2024 regarding an update on our business operations. Revenue from post-implementation support services was RMB38.8 million for the six months ended June 30, 2025, an increase of 32.3% from RMB29.3 million during the same period last year, primarily due to increased demand for our post-implementation support services from our overseas customers.

Cost of Revenue from Continuing Operations

Our cost of revenue from continuing operations decreased by 33.5% to RMB592.0 million for the six months ended June 30, 2025 from RMB890.0 million for the corresponding period of 2024, primarily due to revenue decrease.

Gross Profit and Gross Margin for Continuing Operations

As a result of the foregoing, our gross profit from continuing operations decreased by 60.2% to RMB209.2 million for the six months ended June 30, 2025 from RMB525.8 million for the corresponding period of 2024. Our gross margin of continuing operations decreased to 26.1% for the six months ended June 30, 2025 from 37.1% for the corresponding period of 2024. The decrease in gross margin of continuing operations was mainly due to reduction in economies of scale caused by the decrease in revenue.

Operating Expenses from Continuing Operations

Research and Development Expenses

Our research and development costs from continuing operations decreased by 70.7% to RMB117.0 million for the six months ended June 30, 2025 from RMB399.6 million for the corresponding period of 2024. The decline was mainly due to the Company's proactive adjustment of its business structure and its return on investment driven approach to manage research and development projects.

Selling and Marketing Expenses

Our Selling and marketing expenses from continuing operations remained relatively stable at RMB92.2 million for the six months ended June 30, 2025, compared to RMB92.6 million for the corresponding period of 2024.

General and Administrative Expenses

Our general and administrative expenses from continuing operations decreased by 26.8% to RMB106.9 million for the six months ended June 30, 2025 from RMB146.0 million for the corresponding period of 2024. The decline was mainly due to a decrease in personnel costs.

Net impairment losses on financial and contract assets from Continuing Operations

Our net impairment losses on financial and contract assets decreased by 40.4% to RMB13.9 million for the six months ended June 30, 2025 from RMB23.2 million for the corresponding period of 2024, primarily due to the reduction in the increase in accounts receivable balance at the end of June 2025 from the end of December 2024, compared to the corresponding period of 2024.

Other Income, Gains or Loss – Net from Continuing Operations

We incurred other income, gains or loss-net from continuing operations of RMB15.1 million for the six months ended June 30, 2025, a decrease of 50.1% from RMB30.2 million for the corresponding period of 2024. The decrease was primarily due to less net gain on derivatives.

Finance Income from Continuing Operations

Our finance income from continuing operations decreased by 14.4% from RMB29.7 million for the six months ended June 30, 2024 to RMB25.4 million for the corresponding period in 2025, primarily due to the decrease in average deposit balance.

Finance Costs from Continuing Operations

Our finance costs from continuing operations decreased by 61.6% from RMB8.0 million for the six months ended June 30, 2024 to RMB3.1 million for the corresponding period in 2025, primarily due to the decrease in average loan balance.

Loss from Continuing Operations Before Income Tax

As a result of the foregoing, our loss from continuing operations before income tax decreased by 0.5% to RMB83.3 million for the six months ended June 30, 2025 from RMB83.8 million for the corresponding period of 2024.

Income Tax (Expense)/Benefit from Continuing Operations

Our income tax expense from continuing operations was RMB2.4 million for the six months ended June 30, 2025, compared to an income tax benefit of RMB2.3 million for the corresponding period of 2024. The change was primarily due to the increase in adjustment of current income tax for prior periods after annual tax filing.

Loss from Continuing Operations for the Period

As a result of the foregoing, our loss from continuing operations increased to RMB85.7 million for the six months ended June 30, 2025 from RMB81.5 million for the corresponding period of 2024.

(Loss)/Profit from Continuing and Discontinued Operations for the Period

As a result of the foregoing, our loss from continuing and discontinued operations was RMB85.7 million for the six months ended June 30, 2025, compared to a profit of RMB128.0 million for the corresponding period of 2024.

Cash Flow Data

For the six months ended June 30, 2025, our net cash used in operating activities was RMB209.8 million, net cash used in investing activities was RMB1,333.4 million primarily due to our payments for financial assets at fair value through profit or loss, and net cash used in financing activities was RMB15.6 million primarily due to lease payments and payments for restricted cash. For the corresponding period of 2024, our net cash used in operating activities was RMB298.0 million, net cash generated from investing activities was RMB480.3 million and net cash used in financing activities was RMB129.8 million. Our business is mostly a cash-flow business and therefore our operating cash flow is strongly correlated with, and mainly driven by, our profitability.

Liquidity and Capital Resources

For liquidity management, we conduct (i) weekly assessments on wealth management account position and weekly plan for expected inflow and outflow, (ii) regular reviews of risk, level of liquidity and market value of such assets, (iii) close monitoring of the changing market environment and assessments of the impact on liquidity, and (iv) dynamic management of wealth management account positions. These liquid assets can be used to timely supplement our cash to maintain a healthy liquidity position.

Our principal sources of liquidity have been cash and cash equivalents, redeemable wealth management products, borrowings and cash generated from financing activities. As of June 30, 2025, we had cash and cash equivalents of RMB385.0 million (December 31, 2024: RMB1,947.9 million), restricted cash and time deposits over three months of RMB794.1 million (December 31, 2024: RMB51.9 million) and financial assets at fair value through profit or loss of RMB1,082.6 million (December 31, 2024: RMB455.0 million). Our cash and cash equivalents primarily represent cash at banks, and our restricted cash consists primarily of pledged deposits for currency swaps and business guarantees.

Borrowings

As of June 30, 2025, we had short-term borrowings of RMB20.7 million (December 31, 2024: RMB19.2 million) which bore fixed interest rate. We had credit facilities primarily with one Chinese banks in the aggregate of committed credit of RMB30.0 million. The weighted average annual interest rate under our outstanding borrowings based on nominal interest rate was 4.9% (December 31, 2024: 4.9%). None of our credit facilities contain a material financial covenant.

Pledge of Assets

As of June 30, 2025, among our restricted cash, RMB17.2 million were pledged for currency swaps, and RMB17.1 million were pledged for business guarantees.

Other than the above, the Group did not have any encumbrances, mortgage, lien, charge or pledge on its assets.

Gearing Ratio

As of June 30, 2025, our gearing ratio (i.e. in percentage, total debt divided by total equity, and total debt is calculated as the aggregate of total borrowings and lease liabilities) was 2.0% (as of December 31, 2024: 1.7%).

Significant Investments

The Group's investments with value of 5% or more of our total assets are considered as significant investments. We did not hold any significant investments during the six months ended June 30, 2025.

Material Acquisitions and Disposals

Other than the above, we did not have any material acquisitions or disposals of subsidiaries, consolidated affiliated entities, or associated companies during the six months ended June 30, 2025.

Future Plans for Material Investments or Capital Assets

We did not have detailed future plans for significant investments or capital assets as at June 30, 2025.

Contingent Liabilities

We had no material contingent liabilities as of June 30, 2025.

Capital Expenditures and Capital Commitment

Our capital expenditures were RMB3.8 million for the six months ended June 30, 2025, as compared to RMB14.7 million for the corresponding period in 2024. These capital expenditures primarily comprised expenditures for the purchase of property and equipment, intangible assets and other long-term assets. As at June 30, 2025, we had no capital commitment (as of December 31, 2024: Nil).

Risk Management

Currency risk

Foreign currency risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between the RMB and other currencies in which we conduct business may affect our financial position and results of operations. The foreign currency risk assumed by us mainly comes from movements in the USD/RMB exchange rates.

We and our overseas intermediate holding companies' functional currency is USD. They are mainly exposed to foreign exchange risk arising from their cash and cash equivalents and loans to group companies dominated in RMB. We have entered into spot-forward USD/RMB currency swaps to hedge certain portion of the exposure to foreign currency risk arising from loans to group companies denominated in RMB. Under our policy, the critical terms of the swaps must substantially align with the hedge items.

Our subsidiaries are mainly operated in mainland China with most of the transactions settled in RMB. We consider that the business in mainland China is not exposed to any significant foreign exchange risk as there are no significant financial assets or liabilities of these subsidiaries denominated in the currencies other than the respective functional currency.

Interest rate risk

Interest rate risk is the risk that the value/future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Floating rate instruments expose us to cash flow interest rate risk, whereas fixed rate instruments expose us to fair value interest risk.

We are exposed to interest rate risk primarily in relation to deposits and short-term borrowings. We generally assume borrowings to fund working capital requirements, and the risk is managed by us by matching the terms of interest rates of deposits and short-term borrowings.

Employees and Remuneration

As of June 30, 2025, we had a total of 1,981 employees, whose remuneration is determined taking into account factors such as their individual performance and contribution, professional ability and the prevailing market salary level. The following table sets forth the number of our employees by function as of June 30, 2025:

Function	As of June 30, 2025
Research and Development	**1,276**
Business Operations	**234**
Sales and Marketing	**320**
General Administration	**151**
Total	**1,981**

For the six months ended June 30, 2025, our employee benefit expenses from continuing operations amounted to RMB426.2 million. Our employee benefit expenses mainly include wages, salaries and other benefits for our employees. We require our employees to follow our employee manual and code of business conduct and ethics. We also carry out regular on-the-job compliance training for our management and employees to maintain a healthy corporate culture and enhance their compliance perception and responsibility.

We have adopted a stock incentive plan in November 2017, which was amended and restated from time to time.

INTERESTS AND/OR SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at June 30, 2025, so far as is known to the directors of the Company (the "**Directors**"), the interests and/or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong ("**SFO**")) which were (i) required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) required to be entered into the register required to be kept by the Company pursuant to Section 352 of the SFO, or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") set out in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") were as follows:

Interest in shares or underlying shares of the Company

Name of Director	Capacity/Nature of interest	Number of shares or underlying shares	Approximate percentage of shareholding interest (1)
Mr. Wenwei Dou	Interest in controlled corporation(2)	385,077,588	32.91%
Ms. Wenjun Wang	Interest in controlled corporation(2)	385,077,588	32.91%

Notes:

(1) The calculation is based on the total number of 1,169,980,653 issued shares of the Company ("**Shares**") as at June 30, 2025.

(2) Rong Chang (as defined below) is held by Mr. Wenwei Dou and Ms. Wenjun Wang, two of the non-executive Directors, as to 50% each as nominee shareholders for the benefit of certain senior employees of Ping An (as defined below) and its subsidiaries or associates. Pursuant to an amended and restated concert party agreement entered into between Rong Chang and Sen Rong (as defined below) on May 12, 2021, the aforementioned parties agreed to collectively exercise their shareholder rights in the Company and act in concert in all matters involving the operation and management of the Company. Sen Rong further agreed to entrust Rong Chang to exercise its voting rights at general meetings of the Company on its behalf. As such, under the SFO, each of Mr. Wenwei Dou and Ms. Wenjun Wang are deemed to be interested in an aggregate of 385,077,588 Shares held or controlled by Rong Chang.

Save as disclosed above, as at June 30, 2025, so far as is known to the Directors, none of the Directors and chief executive of the Company had or were deemed to have any interest and/or short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company under Divisions 7 and 8 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

INTERESTS AND/OR SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at June 30, 2025, so far as is known to the Directors, the interests and/or short positions of persons (other than the Directors and chief executive of the Company) in the shares or underlying shares of the Company (within the meaning of Part XV of the SFO) which were required to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

Name of shareholder	Capacity/Nature of interest	Number of shares or underlying shares	Approximate percentage of shareholding interest (1)
Rong Chang Limited ("**Rong Chang**") (2) (3)	Beneficial Interest	385,077,588	32.91%
Sen Rong Limited ("**Sen Rong**") (3) (4) (5)	Beneficial Interest	188,061,642	16.07%
Ping An Insurance (Group) Company of China, Ltd. ("**Ping An**") (5) (6)	Interest in controlled corporations	375,764,724	32.12%
Computershare Hong Kong Trustees Limited (the "**Trustee**") (7)	Trustee	77,009,867	6.58%

Notes:

(1) The calculation is based on the total number of 1,169,980,653 issued Shares as at June 30, 2025.

(2) As of June 30, 2025, Rong Chang was held by two of the non-executive Directors, Mr. Wenwei Dou and Ms. Wenjun Wang, as to 50% each as nominees on behalf of certain senior employees of Ping An and its subsidiaries and associates. Under the SFO, each of Mr. Wenwei Dou and Ms. Wenjun Wang are deemed to be interested in the Shares held or controlled by Rong Chang.

(3) Pursuant to an amended and restated concert party agreement entered into between Rong Chang and Sen Rong on May 12, 2021, the aforementioned parties agreed to collectively exercise their shareholder rights in the Company and act in concert in all matters involving the operation and management of the Company. Sen Rong further agreed to entrust Rong Chang to exercise its voting rights at general meetings of the Company on its behalf. As such, Rong Chang and Sen Rong as a concert group led by Rong Chang were collectively interested in approximately 32.91% of the total issued capital of the Company as of June 30, 2025. Rong Chang and Sen Rong have further agreed that in the event either party is unable to exercise its rights as a shareholder due to applicable laws and regulations and the articles of association of the Company (including but not limited to the exercise of its voting rights on matters to be resolved by shareholders of the Company), such party shall notify the other party, and the other party shall not be required act in concert with such party on the relevant matter.

(4) As of June 30, 2025, Sen Rong was wholly-owned by Yi Chuan Jin Limited ("**Yi Chuan Jin**"), which was in turn held by Mr. Jie Li (李捷) and Ms. Liang Xu (許良) as to 50% each. Mr. Jie Li is the chief technology officer of our Company, and Ms. Liang Xu was previously the head of human resources department of our Company and is currently the general manager of the operation management department of Ping An Technology (Shenzhen) Co., Ltd. (平安科技(深圳)有限公司), a subsidiary of Ping An. Under the SFO, each of Mr. Jie Li and Ms. Liang Xu are deemed to be interested in the Shares held by Sen Rong. In addition, pursuant to the Stock Incentive Plan and as of June 30, 2025, (a) Mr. Jie Li has been granted 824,758 performance share units, and is entitled to receive up to 267,300 Shares pursuant to options granted, subject to the conditions (including vesting conditions) of such awards. Mr. Jie Li is also entitled to 332,215 Shares held by the Trustee pursuant to the exercise of options granted, of which 35,850 Shares were pursuant to the exercise of options granted and 296,365 Shares were pursuant to the vesting of performance share units granted; and (b) Ms. Liang Xu is entitled to receive up to 39,270 Shares pursuant to options granted, subject to the conditions (including vesting conditions) of such award, and is also entitled to 51,450 Shares held by the Trustee pursuant to the exercise of options granted.

(5) Pursuant to the amended and restated option agreement dated May 12, 2021 (the "**Amended and Restated Option Agreement**"), each of Mr. Jie Li and Ms. Liang Xu has granted call options (the "**Offshore Call Options**") to Bo Yu Limited ("**Bo Yu**") over their respective 5,000 ordinary shares in the issued share capital of Yi Chuan Jin (representing 100% of his/her shares in Yi Chuan Jin), and all securities in Yi Chuan Jin which are derived from such shares after the date of the Amended and Restated Option Agreement and of which he/she is the beneficial owner or to which he/she is entitled from time to time (the "**Option Shares**"). Bo Yu may exercise the Offshore Call Options, in whole or in part, according to the following schedule: (a) up to 50% of the Offshore Call Options may be exercised from the date of the Amended and Restated Option Agreement until the third anniversary thereof; and (b) 100% of the Offshore Call Options may be exercised, during the period commencing immediately after the third anniversary of the date of the Amended and Restated Option Agreement and ending on the tenth anniversary of the first day of such period, or such other period as extended by Bo Yu. In exercising the Offshore Call Options, in lieu of receiving the Option Shares, Bo Yu may elect to receive all or part of the Shares held by Sen Rong and therefore indirectly owned by Mr. Jie Li and Ms. Liang Xu through their holding of the Option Shares, and all securities in our Company which are derived from such Shares after the date of the Amended and Restated Option Agreement and of which he/she is the beneficial owner or to which he/she is entitled from time to time, in lieu of the Option Shares. Mr. Jie Li and Ms. Liang Xu are each entitled to his/her voting rights in Yi Chuan Jin prior to Bo Yu's exercise of the Offshore Call Options. The exercise price per Option Share is calculated pursuant to a formula, which is based upon a predetermined value, as adjusted by, among other things, (a) the volume weighted average price of the Shares of the Company during a defined period and (b) dividends, distributions and certain dilutive events.

(6) (i) Bo Yu, a wholly-owned subsidiary of An Ke Technology Company Limited, which was in turn wholly-owned by Ping An Financial Technology Consulting Co., Ltd. (深圳平安金融科技諮詢有限公司) ("**Ping An Financial Technology**"), a wholly-owned subsidiary of Ping An, directly held 353,077,356 Shares as of June 30, 2025; and (ii) China Ping An Insurance Overseas (Holdings) Limited ("**Ping An Overseas**"), a subsidiary of Ping An, directly held 22,687,368 Shares represented by 756,245.60 ADSs based on public filings and to the knowledge of the Company. Ping An is a company listed on the Stock Exchange (stock code: 2318) and the Shanghai Stock Exchange (stock code: 601318). Ping An may further, through Bo Yu, indirectly receive up to 188,061,642 ordinary shares upon Bo Yu's exercise of options under the Amended and Restated Option Agreement. Under the SFO, each of An Ke Technology Company Limited and Ping An Financial Technology are deemed to be interested in the Shares held by Bo Yu, and Ping An is deemed to be interested in the aggregate of Shares held by Bo Yu and Ping An Overseas.

(7) The Shares are held on trust for grantees under the Stock Incentive Plan of the Company.

Save as disclosed above, as at June 30, 2025, so far as is known to the Directors, no person (not being a Director or chief executive of the Company) had or was deemed to have any interest and/or short position in the shares or underlying shares of the Company which was required to be notified under Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

STOCK INCENTIVE PLAN

The following is a summary of the principal terms of the stock incentive plan adopted in November 2017 (which was amended from time to time) (the "**Stock Incentive Plan**"). The Stock Incentive Plan permits the award of options, performance share units ("**PSUs**") or other share-based awards to eligible participants. The Stock Incentive Plan will not be funded by any allotment of new shares under any general mandates or specific mandates. For further details of the Stock Incentive Plan, please refer to "Statutory and General information – D. Stock Incentive Plan" in Appendix III of the listing document of the Company published on June 28, 2022.

1. Purpose

The purpose of the Stock Incentive Plan is to attract and retain the best available personnel to promote long-term sustainable development of the Group, maximize shareholder value, and to achieve to a win-win outcome for the Company, the shareholders of the Company (the "**Shareholders**") and the employees.

2. Participants

The Group's employees or any other individual as determined by the plan administrator, in its sole discretion, is eligible to participate in the Stock Incentive Plan.

3. Total number of shares available

Pursuant to the Listing Rules, the total number of Shares which may be issued and/or transferred upon the vesting or exercise of all options that may be granted pursuant to the Stock Incentive Plan and any other share award schemes of the Company in aggregate shall not exceed 10% of the total number of Shares in issue immediately upon the listing (the "**Listing**") of the Shares on the Stock Exchange (the "**Plan Limit**"), being 116,998,065 Shares. As of the date of this interim report, none of the Plan Limit has been utilized. Any share awards in the form of options that were granted prior to the Listing under the Stock Incentive Plan will not be counted for the purpose of the Plan Limit. The total number of Shares to be issued and/or transferred upon exercise of all outstanding options under the Stock Incentive Plan and all other share award schemes of the Company granted and yet to be exercised shall not exceed 30% of the total number of Shares in issue from time to time.

Notwithstanding the foregoing, the Compensation and Nomination Committee of the board of directors of the Company (the "**Board**") has resolved that only existing Shares in issue shall however be used in settlement of awards which have been exercised or vested (as appropriate) in accordance with the terms of the Stock Incentive Plan. The Stock Incentive Plan will not be funded by any allotment of new shares under any general mandates or specific mandates.

4. Maximum entitlement of each participant

Unless approved by the Shareholders in general meeting, the total number of Shares issued and/or transferred, and to be issued and/or transferred upon, the vesting or exercise of the options granted to each grantee (including both exercised, cancelled and outstanding options) in any twelve (12)-month period shall not exceed 1% of the Shares in issue.

5. Period to exercise option

The exercise period of the options granted shall commence from the date on which the relevant options become vested and ending on the expiry date which shall be ten years from the grant date, subject to the terms of the Stock Incentive Plan and the share option agreement signed by the grantee.

6. Vesting period

Except as otherwise approved by the Board and subject to forfeiture and arrangement on termination of employment or service, awards granted will be vested in four years and up to 25% of the awards will become vested in any given year, provided that the vesting of PSUs shall be further subject to the termination of the lock-up period of the initial public offering of the Shares on the NYSE. The first vesting date shall be the first anniversary date of the grant date (or the next day if there is no anniversary date). The number of awards vested each year is subject to adjustment based on a performance index each year. For the first three vestings, any unvested portion of awards due to adjustment of the performance index can be, and can only be, carried over to the next vesting. For the fourth vesting, any unvested portion due to adjustment of the performance index will be forfeited. In addition, awards that can be vested in a year will be forfeited if certain performance index is not met.

7. Amount payable upon acceptance

No consideration is required to be paid for the grant of options or other awards.

8. Basis for determining exercise price of options granted or the purchase price of shares awarded

The administrator of the Stock Incentive Plan shall determine the exercise price of options granted, which for options granted since the Listing, shall not be lower than the higher of the following: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the grant date; or (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the grant date.

9. Remaining life of the Stock Incentive Plan

Unless terminated earlier, the Stock Incentive Plan shall be valid and effective for a period of ten years commencing on the date of adoption of the Stock Incentive Plan, after which period no further options shall be granted. All awards granted that are outstanding on the tenth anniversary of the effective date of the Stock Incentive Plan shall remain in force according to the terms of the Stock Incentive Plan and the applicable share option agreement. Before the expiration of the validity period of the Stock Incentive Plan, it may be extended accordingly with the approval of the Board.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company aims to achieve high standards of corporate governance which are crucial to its development and safeguard the interests of its Shareholders. The Company's corporate governance practices are based on the principles and code provisions set forth in the Corporate Governance Code and Corporate Governance Report (the "**Corporate Governance Code**") contained in Appendix C1 to the Listing Rules.

The Board is of the view that the Company has complied with all applicable code provisions of the Corporate Governance Code during the six months ended June 30, 2025, save for code provisions C.2.1 and C.6.2 of the Corporate Governance Code.

Code provision C.2.1 of the Corporate Governance Code states that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company has appointed Mr. Dangyang Chen as both the chairman of the Board and the chief executive of the Company. The Board however believes that it is in the interests of the Company to vest the roles of both the chairman and the chief executive officer in the same person, so as to provide consistent leadership within the Group and facilitate the prompt execution of the Group's business strategies and boost operation effectiveness. The Board also believes that the balance of power and authority under this arrangement will not be impaired, as all major decisions must be made in consultation with the Board as a whole, together with its relevant committees, which comprise experienced individuals and four independent non-executive Directors who are in the position to provide independent insights to the Board and monitor the management and operation of the Company. To ensure proper governance and execution at management level, the Company also has in place various management committees who make management decisions collectively. The Board will periodically review and consider the effectiveness of this arrangement by taking into account the circumstances of the Group as a whole.

Code provision C.6.2 of the Corporate Governance Code states a board meeting should be held to discuss the appointment of the company secretary and the matter should be dealt with by a physical board meeting rather than a written resolution. Mr. Tsz Fung Chan resigned as the company secretary with effect from April 11, 2025. Mr. Lin Rubo ("**Mr. Lin**") and Ms. Chan Yuen Mui ("**Ms. Chan**") have been appointed as the joint company secretaries of the Company (the "**Joint Company Secretaries**" and each a "**Joint Company Secretary**") with effect from April 11, 2025. For further details of the change of company secretary, please refer to the announcement published by the Company on April 11, 2025.

The appointment of Mr. Lin and Ms. Chan as the Joint Company Secretaries was dealt with by a written resolution of the Board. Mr. Lin has served as the chief financial officer of the Company since August 2024 and Ms. Chan has over 15 years of experience in corporate secretarial and commercial administration fields and serves as the Manager, Entity Solutions of Computershare Hong Kong Investor Services Limited. The Board is fully aware of the qualifications and experience of Mr. Lin and Ms. Chan without any dissenting opinion, and as such it was considered that a physical board meeting was not necessary for approving the said appointment.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as its code of conduct regarding directors' securities transactions.

Having made specific enquiries to all of the Directors of the Company, all Directors of the Company confirmed that they have fully complied with all relevant requirements set out in the Model Code during the six months ended June 30, 2025.

CHANGE IN DIRECTORS' INFORMATION

There are no other changes in the Directors' biographical details which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

OTHER INFORMATION

Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company nor any of its subsidiaries purchased, sold, or redeemed any of the Company's securities listed on the Stock Exchange during the six months ended June 30, 2025.

Fundraising Activities

(i) Listing on the NYSE

In December 2019, the Company completed an initial public offering and was listed on the NYSE (the "**Listing on the NYSE**"). The Company issued and sold an aggregate of 31,200,000 ADSs (excluding ADSs offered in the exercise of the over-allotment option), representing 93,600,000 Shares at a public offering price of US$10.0 per ADS. In January 2020, the underwriters for the initial public offering partially exercised their over-allotment options to purchase an addition of 3,520,000 ADSs. The net proceeds received by the Company totalled approximately US$311.0 million. The intended purposes for such net proceeds was set out in the prospectus filed with the Securities and Exchange Commission (the "**SEC**") on December 13, 2019 as follows, assuming no exercise of any over-allotment option:

- approximately 33% for enhancement of platform and technology capabilities;
- approximately 12% for international expansion and strategic investments;
- approximately 8% for sales and marketing activities to enhance the Company's brand and acquire customers; and
- approximately 47% for general corporate purposes.

(ii) Net Proceeds from the Follow-on Offering

In August 2020, the Company completed a follow-on public offering on the NYSE (the "**Follow-on Offering**") of 20,700,000 ADSs (included the exercise in full of the underwriters' option to purchase additional ADSs), representing an aggregate of 62,100,000 Shares at a price of US$18.0 per ADS. The net proceeds raised was approximately US$372.6 million, after deducting underwriting discounts and commissions and before deducting the offering expenses payable by the Company. The intended purposes for such net proceeds was set out in the prospectus filed with the SEC on August 14, 2020 as follows, assuming no exercise of any over-allotment option:

- approximately 42% for enhancement of platform and technology capabilities;
- approximately 21% for international expansion and strategic investments; and
- approximately 36% for general corporate purposes.

As of December 31, 2024, approximately (i) RMB589.4 million (US$83.0 million) for enhancement of its platform and technology capabilities; (ii) RMB139.2 million (US$19.6 million) for international expansion and strategic investments; and (iii) RMB1,706.0 million (US$240.3 million) for general corporate purposes including sales and marketing activities to enhance the Company's brand and acquire customers. No net proceeds were utilized during the year ended December 31, 2024. The remaining net proceeds of approximately RMB1,974.3 million have been brought forward. For the six months ended June 30, 2025, approximately RMB184.9 million of the net proceeds was used for the intended purposes as disclosed in the prospectuses filed with the SEC. The Company plans to utilize the remaining net proceeds from the Listing on the NYSE and the Follow-on Offering in accordance with the intended purposes within the next eight to nine years, depending on actual business needs and based on information currently available to the Company.

Audit Committee

The Company has established an audit committee comprising of three members, being Mr. Tianruo Pu (as the chairperson), Mr. Koon Wing Ernest Ip and Mr. Wing Kin Anthony Chow. The audit committee has reviewed the Group's unaudited condensed consolidated financial information for the six months ended June 30, 2025.

In addition, the independent auditor of the Company, PricewaterhouseCoopers, has reviewed the unaudited condensed consolidated financial information for the six months ended June 30, 2025 in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

Interim Dividend

The Board does not recommend the distribution of an interim dividend for the six months ended June 30, 2025.

Safe Harbor Statement

This report contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Such statements are based upon management's current expectations and current market and operating conditions and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's limited operating history in the technology-as-a-service for financial institutions industry; its ability to achieve or sustain profitability; the tightening of laws, regulations or standards in the financial services industry; the Company's ability to comply with the evolving regulatory requirements in the PRC and other jurisdictions where it operates; its ability to comply with existing or future laws and regulations related to data protection or data security; its ability to maintain and enlarge the customer base or strengthen customer engagement; its ability to maintain its relationship and engagement with Ping An Group and its associates, which are its strategic partner, most important customer and largest supplier; its ability to compete effectively to serve China's financial institutions; the effectiveness of its technologies, its ability to maintain and improve technology infrastructure and security measures; its ability to protect its intellectual property and proprietary rights; its ability to maintain or expand relationship with its business partners and the failure of its partners to perform in accordance with expectations; its ability to protect or promote its brand and reputation; its ability to timely implement and deploy its solutions; its ability to obtain additional capital when desired; litigation and negative publicity surrounding China-based companies listed in the U.S.; disruptions in the financial markets and business and economic conditions; the Company's ability to pursue and achieve optimal results from acquisition or expansion opportunities; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this report is as of the date of this report, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.

Report on Review of Interim Financial Information

To the Board of Directors of OneConnect Financial Technology Co., Ltd.
(incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 28 to 78, which comprises the interim condensed consolidated balance sheet of OneConnect Financial Technology Co., Ltd. (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2025 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, August 21, 2025

Interim condensed consolidated statement of comprehensive income

		Six months ended June 30,	
		2025	2024
	Note	RMB'000	RMB'000
		(Unaudited)	(Unaudited)
Continuing operations			
Revenue	*5*	801,157	1,415,769
Cost of revenue	*6*	(591,996)	(889,987)
Gross profit		209,161	525,782
Research and development expenses	*6*	(116,986)	(399,640)
Selling and marketing expenses	*6*	(92,202)	(92,568)
General and administrative expenses	*6*	(106,883)	(146,027)
Net impairment losses on financial and contract assets		(13,857)	(23,233)
Other income, gains or loss – net	*7*	15,076	30,184
Operating loss		(105,691)	(105,502)
Finance income	*8*	25,415	29,686
Finance costs	*8*	(3,069)	(7,988)
Finance income – net	*8*	22,346	21,698
Loss before income tax		(83,345)	(83,804)
Income tax (expense)/benefit	*9*	(2,368)	2,346
Loss from continuing operations		(85,713)	(81,458)
Discontinued operations			
Profit from discontinued operations (attributable to owners of the Company)	*13*	–	209,499
(Loss)/profit for the period		(85,713)	128,041
(Loss)/profit attributable to:			
– Owners of the Company		(78,495)	139,014
– Non-controlling interests		(7,218)	(10,973)
		(85,713)	128,041
(Loss)/profit attributable to owners of the Company arises from:			
– Continuing operations		(78,495)	(70,485)
– Discontinued operations		–	209,499
		(78,495)	139,014

	Note	Six months ended June 30, 2025 RMB'000 (Unaudited)	2024 RMB'000 (Unaudited)
Other comprehensive (loss)/income, net of tax			
Items that may be subsequently reclassified to profit or loss			
– Foreign currency translation differences of continuing operations		579	(2,645)
– Exchange differences on translation of discontinued operations	*13*	–	177
– Changes in the fair value of debt instruments measured at fair value through other comprehensive income of discontinued operations	*13*	–	6,056
– Disposal of subsidiaries	*13*	–	18,237
Items that will not be subsequently reclassified to profit or loss			
– Foreign currency translation differences		(7,105)	13,808
Other comprehensive (loss)/income for the period, net of tax		(6,526)	35,633
Total comprehensive (loss)/income for the period		(92,239)	163,674
Total comprehensive (loss)/income for the period attributable to:			
– Owners of the Company		(85,021)	174,647
– Non-controlling interests		(7,218)	(10,973)
		(92,239)	163,674
Loss per share for loss from continuing operations attributable to owners of the Company (expressed in RMB per share)			
– Basic and diluted	*10*	(0.07)	(0.06)
Loss per ADS for loss from continuing operations attributable to owners of the Company (expressed in RMB per share)			
– Basic and diluted	*10*	(2.16)	(1.94)
(Loss) /earnings per share for (loss)/profit attributable to owners of the Company (expressed in RMB per share)			
– Basic and diluted	*10*	(0.07)	0.13
(Loss)/earnings per ADS for (loss)/profit attributable to owners of the Company (expressed in RMB per share)			
– Basic and diluted	*10*	(2.16)	3.83

The accompanying notes are an integral part of this condensed consolidated interim financial information.

Interim condensed consolidated balance sheet

	Note	As at June 30, 2025 RMB'000 (Unaudited)	As at December 31, 2024 RMB'000
ASSETS			
Non-current assets			
Property and equipment	11	45,209	43,895
Intangible assets	12	182,559	195,636
Deferred tax assets		313,805	313,805
Restricted cash and time deposits over three months	20	7,833	–
Prepayments and other receivables	18	8,826	6,506
Trade receivables	17	10,221	10,106
Total non-current assets		568,453	569,948
Current assets			
Trade receivables	17	549,558	496,429
Contract assets	5	66,683	63,420
Prepayments and other receivables	18	281,036	342,221
Financial assets measured at fair value through profit or loss	19	1,082,608	455,016
Derivative financial assets	27	–	40,356
Restricted cash and time deposits over three months	20	794,101	51,940
Cash and cash equivalents	21	385,031	1,947,922
Total current assets		3,159,017	3,397,304
Total assets		3,727,470	3,967,252
EQUITY AND LIABILITIES			
Equity			
Share capital	22	78	78
Shares held for share incentive scheme	24	(145,032)	(149,544)
Other reserves	23	11,026,407	11,041,209
Accumulated losses		(8,411,786)	(8,333,291)
Equity attributable to equity owners of the Company		2,469,667	2,558,452
Non-controlling interests		(61,727)	(54,509)
Total equity		2,407,940	2,503,943

	Note	As at June 30, 2025 RMB'000 (Unaudited)	As at December 31, 2024 RMB'000
LIABILITIES			
Non-current liabilities			
Trade and other payables	25	14,291	10,670
Contract liabilities		13,090	12,946
Total non-current liabilities		27,381	23,616
Current liabilities			
Trade and other payables	25	913,319	993,842
Payroll and welfare payables		235,794	311,190
Contract liabilities		118,489	115,501
Short-term borrowings	26	20,658	19,160
Derivative financial liabilities	27	3,889	–
Total current liabilities		1,292,149	1,439,693
Total liabilities		1,319,530	1,463,309
Total equity and liabilities		3,727,470	3,967,252

The interim financial information on pages 28 to 78 were approved by the Board of Directors on 21 August, 2025 and were signed on its behalf.

Dangyang Chen	**Wenjun Wang**	**Rubo Lin**
Chairman and Chief Executive Officer	Director	Chief Financial Officer

Interim condensed consolidated statement of changes in equity

		Attributable to owners of the Company						
(Unaudited)	*Note*	Share capital RMB'000	Shares held for share incentive scheme RMB'000	Other reserves RMB'000	Accumulated losses RMB'000	Total RMB'000	Non-controlling interest RMB'000	Total equity RMB'000
As at January 1, 2025		78	(149,544)	11,041,209	(8,333,291)	2,558,452	(54,509)	2,503,943
Loss for the period		–	–	–	(78,495)	(78,495)	(7,218)	(85,713)
Other comprehensive income, net of tax								
– Foreign currency translation differences of continuing operations	*23*	–	–	(6,526)	–	(6,526)	–	(6,526)
Total comprehensive income for the period		–	–	(6,526)	(78,495)	(85,021)	(7,218)	(92,239)
Transactions with equity holders:								
Share-based payments:								
– Value of employee services and Business cooperation arrangements	*24*	–	–	(3,966)	–	(3,966)	–	(3,966)
– Vesting of shares under Restricted Share Unit Scheme		–	4,325	(4,325)	–	–	–	–
– Exercise of shares under Share Option Scheme		–	187	15	–	202	–	202
Total transactions with equity holders at their capacity as equity holders for the period		–	4,512	(8,276)	–	(3,764)	–	(3,764)
As at June 30, 2025		78	(145,032)	11,026,407	(8,411,786)	2,469,667	(61,727)	2,407,940

Interim condensed consolidated statement of changes in equity

		Attributable to owners of the Company						
(Unaudited)	*Note*	Share capital RMB'000	Shares held for share incentive scheme RMB'000	Other reserves RMB'000	Accumulated losses RMB'000	Total RMB'000	Non-controlling interest RMB'000	Total equity RMB'000
As at January 1, 2024		78	(149,544)	10,989,851	(7,873,614)	2,966,771	(18,979)	2,947,792
Profit for the period		–	–	–	139,014	139,014	(10,973)	128,041
Other comprehensive income, net of tax								
– Foreign currency translation differences	*13, 23*	–	–	11,340	–	11,340	–	11,340
– Fair value changes on financial assets measured at fair value through other comprehensive income	*13, 23*	–	–	6,056	–	6,056	–	6,056
– Disposal of subsidiaries	*13, 23*	–	–	18,237	–	18,237	–	18,237
Total comprehensive income for the period		–	–	35,633	139,014	174,647	(10,973)	163,674
Transactions with equity holders:								
Share-based payments:								
– Value of employee services and Business cooperation arrangements	*24*	–	–	2,205	–	2,205	–	2,205
Total transactions with equity holders at their capacity as equity holders for the period		–	–	2,205	–	2,205	–	2,205
As at June 30, 2024		78	(149,544)	11,027,689	(7,734,600)	3,143,623	(29,952)	3,113,671

The accompanying notes are an integral part of this condensed consolidated interim financial information.

Interim condensed consolidated statement of cash flows

	Note	Six months ended June 30, 2025 RMB'000 (Unaudited)	2024 RMB'000 (Unaudited)
Cash flows from operating activities			
Cash used in operations		(205,866)	(292,837)
Income tax paid		(3,933)	(5,156)
Net cash used in operating activities		(209,799)	(297,993)
Cash flows from investing activities			
Payments for property and equipment		(3,537)	(3,774)
Payments for intangible assets		(222)	(14,361)
Payments for financial assets measured at fair value through other comprehensive income		–	(1,326,461)
Payments for financial assets measured at fair value through profit or loss		(1,223,532)	(498,770)
Payments of restricted cash and time deposits over three months, net		(753,173)	(410,078)
Proceeds for settlement of derivatives		40,667	–
Proceeds from sales of property and equipment		189	306
Proceeds from disposal of subsidiaries-net	13	–	723,171
Proceeds from sales of financial assets measured at fair value through profit or loss		544,099	786,436
Proceeds from sales of financial assets measured at fair value through other comprehensive income		–	1,217,277
Interest received on financial assets measured at fair value through profit or loss		62,120	6,552
Net cash (used in)/generated from investing activities		(1,333,389)	480,298
Cash flows from financing activities			
Proceeds from exercise of shares under share incentive scheme		26	–
Payments for lease liabilities		(12,869)	(16,031)
Payments for restricted cash		(2,715)	–
Repayments of short-term borrowings		–	(110,000)
Interest paid		–	(3,761)
Net cash used in financing activities		(15,558)	(129,792)
Net (decrease)/increase in cash and cash equivalents		(1,558,746)	52,513
Cash and cash equivalents at beginning of period		1,947,922	1,379,473
Effects of exchange rate changes on cash and cash equivalents		(4,145)	6,900
Cash and cash equivalents at the end of period		385,031	1,438,886

The accompanying notes are an integral part of this condensed consolidated interim financial information.

Notes to the condensed consolidated interim financial information

1 General information and basis of presentation

1.1 General information

OneConnect Financial Technology Co., Ltd. (the "Company") was incorporated in the Cayman Islands on October 30, 2017 as an exempted company with limited liability. The address of the Company's registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The Company completed its initial public offering ("IPO") on December 13, 2019 on the New York Stock Exchange. The Company has listed by way of introduction its ordinary shares on the Main Board of the Stock Exchange of Hong Kong Limited on July 4, 2022.

On November 30, 2022, the Company announced its plans to change the ratio of its American Depositary Share ("ADS") to its ordinary shares (the "ADS Ratio") from the current ADS Ratio of one ADS to three ordinary shares to a new ADS Ratio of one ADS to thirty ordinary shares. The change in the ADS Ratio became effective on December 12, 2022. For all the periods presented, basic and diluted loss per ADS have been revised assuming the change of ADS ratio from a ratio of one ADS to three ordinary share to a new Ratio of one ADSs to thirty ordinary shares occurred at the beginning of the earliest period presented.

The Company, its subsidiaries, its controlled structured entities ("Structured Entities", "Variable Interest Entities" or "VIEs") and their subsidiaries ("Subsidiaries of VIEs") are collectively referred to as the "Group". The Group is principally engaged in providing cloud-platform-based Fintech solutions, online information service and operating support service to financial institutions (the "Listing Business") mainly in the People's Republic of China (the "PRC"). The Company does not conduct any substantive operations of its own but conducts its primary business operations through its subsidiaries, VIEs and subsidiaries of VIEs in the PRC.

The condensed consolidated interim financial information comprises the condensed consolidated balance sheet as at June 30, 2025, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes (the "Interim Financial Information"). The Interim Financial Information are presented in Renminbi ("RMB"), unless otherwise stated. The Interim Financial Information have not been audited.

1.2 Basis of preparation and presentation

This Interim Financial Information has been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

The Interim Financial Information does not include all the notes of the type normally included in an annual financial report. Accordingly, it is to be read in conjunction with the annual consolidated financial statements of the Group for the year ended December 31, 2024, which have been prepared in accordance with IFRS Accounting Standards ("IFRS"), as set out in the 2024 annual report of the Company dated on April 24, 2025 (the "Financial Statements").

These condensed interim financial information were approved for issue on 21 August, 2025.