
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

OneConnect Financial Technology Co., Ltd.

(Name of Issuer)

Ordinary Shares, par value US\$0.00001 per share, represented by American Depositary Shares

(Title of Class of Securities)

68248T204

(CUSIP Number)

Yanmei Dong
Maples Corporate Services (BVI) Limited
Kingston Chambers, P.O. Box 173
Road Town, Tortola, D8, VG1110
86-755-2262-7970

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

03/01/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.



The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 68248T204

1	Name of reporting person Bo Yu Limited	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC, OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization VIRGIN ISLANDS, BRITISH	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 541,138,998.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 541,138,998.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 541,138,998.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 46.3 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person:

1. Each of row 7, 9 and 11 represents the Ordinary Shares reported by Bo Yu Limited ("Bo Yu") including (i) 353,077,356 Ordinary Shares of the Issuer held of record by Bo Yu, and (ii) up to 188,061,642 Ordinary Shares of the Issuer that Bo Yu has the right to acquire upon exercise of the Offshore Call Options (as defined below) at any time.

Pursuant to the amended and restated option agreement dated May 12, 2021 (the "Amended and Restated Option Agreement"), each of the shareholders of Yi Chuan Jin Limited ("Yi Chuan Jin," a British Virgin Islands company that owns 100% of the equity interests in Sen Rong Limited, which held of record 188,061,642 Ordinary Shares of the Issuer as of March 31, 2024), has granted call options (the "Offshore Call Options"), to Bo Yu over his or her 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. 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.

2. Row 13 represents the percentage calculated based on 1,169,980,653 Ordinary Shares of the Issuer issued and outstanding as of March 3, 2025, as reported by the Issuer in its current report on Form 6-K filed with the Securities and Exchange Commission on March 3, 2025 (the "Form 6-K").

SCHEDULE 13D

CUSIP No. 68248T204

1	Name of reporting person Ping An Insurance (Group) Company of China, Ltd.	
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC, OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization CHINA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 563,826,366.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 563,826,366.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 563,826,366.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 48.2 %	
14	Type of Reporting Person (See Instructions) CO, IC, HC	

Comment for Type of Reporting Person:

1. Each of row 7, 9 and 11 represents the Ordinary Shares reported by Ping An Insurance (Group) Company of China, Ltd. ("Ping An") including (i) 353,077,356 Ordinary Shares of the Issuer held of record by Bo Yu, (ii) up to 188,061,642 Ordinary Shares of the Issuer that Bo Yu has the right to acquire upon exercise of the Offshore Call Options (as defined below) at any time, and (iii) 22,687,368 Ordinary Shares (in the form of 756,245.6 ADSs) of the Issuer held of record by China Ping An Insurance Overseas (Holding) Limited ("PAOH").

PAOH is a limited liability company incorporated in Hong Kong with its registered business address at Suite 2318, 23rd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. Ping An ultimately wholly owns PAOH and Bo Yu. As such, Ping An is deemed as the beneficial owner of the Ordinary Shares of the Issuer held by PAOH and Bo Yu.

2. Row 13 represents the percentage calculated based on 1,169,980,653 Ordinary Shares of the Issuer issued and outstanding as of March 3, 2025, as reported by the Issuer on the Form 6-K.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Ordinary Shares, par value US\$0.00001 per share, represented by American Depositary Shares

(b) Name of Issuer:

OneConnect Financial Technology Co., Ltd.

(c) Address of Issuer's Principal Executive Offices:

21/24F, Ping An Finance Center,, No. 5033 Yitian Road, Futian District, Shenzhen, Guangdong, F4 518000

Item 1 Comment: The Reporting Persons were previously eligible to report their beneficial ownership of Ordinary Shares on Schedule 13G pursuant to Rule 13d-1(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Reporting Persons jointly filed a Schedule 13G on February 14, 2020, as amended by Amendment No. 1 dated February 11, 2021, Amendment No. 2 dated February 14, 2022, Amendment No. 3 dated February 13, 2023, and Amendment No. 4, dated November 5, 2024.

The Reporting Persons are jointly filing this Schedule 13D in connection with the Indicative Proposal (as defined under Item 4 below) pursuant to Rule 13d-1(e) of the Exchange Act.

This Schedule 13D relates to the Ordinary Shares, par value US\$0.00001 per share, of OneConnect Financial Technology Co., Ltd. (the "Ordinary Shares"), which has its principal executive offices at 21/24F, Ping An Finance Center, No. 5033 Yitian Road, Futian District, Shenzhen, Guangdong, 518000, The People's Republic of China.

Item 2. Identity and Background

- (a) This Schedule 13D is filed on behalf of Bo Yu Limited, a BVI company, and Ping An, a joint stock limited company with limited liability registered and existing under the laws of the PRC, with respect to the Ordinary Shares of the Issuer. This Schedule 13D is filed jointly by the Reporting Persons pursuant to the Rule 13d-1(k) of the Exchange Act. The agreement between the Reporting Persons relating to the joint filing of this Schedule 13D is attached hereto as Exhibit 99.1.

The names, business addresses, places of incorporation and principal businesses of the Reporting Persons are as follows:

Bo Yu Limited

Address: Maples Corporate Services (BVI) Limited, Kingston Chambers, P.O. Box 173, Road Town, Tortola, British Virgin Islands

Place of Incorporation: British Virgin Island

Principal Business: Investment holding

Ping An Insurance (Group) Company of China, Ltd.

Address: 47th, 48th, 109th, 110th, 111th, 112th Floors, Ping An Finance Center, No. 5033 Yitian Road, Futian District, Shenzhen, People's Republic of China

Place of Incorporation: People's Republic of China

Principal Business: Life & Health Insurance, Property and Casualty Insurance, Banking, Asset Management and Technology

The name, business address, citizenship and present principal occupation or employment of each executive officer and each member of the board of directors of each Reporting Person are set forth below:

Directors and Executive Officers of Bo Yu Limited

The following sets forth the name and principal occupation of each of the directors and executive officers of Bo Yu Limited. Each of the following persons is a citizen of the People's Republic of China. The business address of each of the following persons is c/o 47th Floors, Ping An Finance Center, No. 5033 Yitian Road, Futian District, Shenzhen, Guangdong Province, China.

Name	Principal Occupation
Dong, Yanmei	Director
Gao, Song	Director

Directors and Executive Officers of Ping An Insurance (Group) Company of China, Ltd.

The following sets forth the name and principal occupation of each of the directors and executive officers of Ping An Insurance (Group) Company of China, Ltd. Each of the following persons is a citizen of the People's Republic of China, except that (i) Guo, Michael is a citizen of Australia, (ii) Chearavanont, Soopakij is a citizen of Thailand, (iii) Yang, Xiaoping and Ng, Sing Yip are citizens of Hong Kong, (iv) Ng, Kong Ping Albert is a citizen of Hong Kong and Australia, and (v) Zhang, Xiaolu is a citizen of New Zealand. The business address of each of the following persons is c/o 47th, 48th, 108th, 109th, 110th, 111th and 112th Floors, Ping An Finance Center, No. 5033 Yitian Road, Futian District, Shenzhen, Guangdong Province, China.

Name	Principal Occupation
Ma, Mingzhe	Chairman of the Board of Directors
Xie, Yonglin	Executive Director, President and Co-CEO
Guo, Michael	Executive Director, Co-CEO and Senior Vice President
Cai, Fangfang	Executive Director, Senior Vice President
Fu, Xin	Executive Director, Senior Vice President
Chearavanont, Soopakij	Non-executive Director
Yang, Xiaoping	Non-executive Director
He, Jianfeng	Non-executive Director
Cai, Xun	Non-executive Director
Ng, Sing Yip	Independent Non-executive Director
Chu, Yiyun	Independent Non-executive Director
Liu, Hong	Independent Non-executive Director
Ng, Kong Ping Albert	Independent Non-executive Director
Jin, Li	Independent Non-executive Director
Wang, Guangqian	Independent Non-executive Director
Wang, Zhiliang	Employee Representative Supervisor
Huang, Baoxin	Senior Vice President
Sheng, Ruisheng	Board Secretary and Company Secretary
Zhang, Zhichun	Chief Financial Officer (Financial Director)
Guo, Shibang	Assistant President and Chief Risk Officer
Zhang, Xiaolu	Chief Compliance Officer (retire in March 2025)
Huang, Yuqiang	Person-in-charge of Auditing

(b) See (a)

(c) See (a)

(d) During the last five (5) years, none of the Reporting Persons or, to their knowledge, any of the persons listed in (a) has: (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(e) See (d)

(f) See (a)

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons were previously eligible to file a statement on Schedule 13G pursuant to Rule 13d-1(b) as qualified institutional investors who acquired all of their Ordinary Shares with working capital.

The Reporting Persons intend to finance the cash required for the Indicative Proposal (as defined in Item 4 below) from internal resources of the Reporting Persons' group.

Item 4. Purpose of Transaction

The Reporting Persons acquired the Ordinary Shares of the Issuer reported herein for investment purposes in the ordinary course of business.

The Reporting Persons periodically review their investment strategies and objectives in light of developments in the markets in which they invest. As part of such review, the Reporting Persons consider the business, operations, and strategic development of portfolio companies invested, and consider from time to time alternatives to the current holding strategies with respect to these portfolio companies, including the Issuer.

On March 1, 2025, Bo Yu delivered a preliminary non-binding proposal (the "Indicative Proposal"), in which Bo Yu proposes to acquire each Ordinary Share not already owned by Bo Yu and its affiliates through a Cayman Islands court-sanctioned scheme of arrangement, for HK\$2.068 in cash (the "Cancellation Price"), equivalent to approximately US\$7.98 per ADS. Such scheme of arrangement will, inter alia, require the approval by at least 75% of disinterested shareholders at a general meeting of the Issuer, with no more than 10% of all disinterested shareholders voting against it. The

Indicative Proposal will be subject to requirements of securities laws and regulations of the United States and of Hong Kong.

The Issuer made an announcement on March 3, 2025 relating to the receipt of the Indicative Proposal.

As provided in the Indicative Proposal, Bo Yu does not anticipate revising the Cancellation Price, and should the Indicative Proposal progress to a firm offer under the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (the "Takeovers Code"), Bo Yu will then confirm its intention not to increase the Cancellation Price.

The Indicative Proposal is preliminary and non-binding and there is therefore no certainty that the Indicative Proposal will ultimately lead to any Offer (as defined in the Takeovers Code) being made in relation to the Ordinary Shares and ADSs, or any transaction in relation to the Ordinary Shares and ADSs.

Item 5. Interest in Securities of the Issuer

- (a) Rows (11) and (13) of the cover pages of this Schedule 13D are hereby incorporated by reference into this Item 5(a).
- (b) Rows (7) to (9) of the cover pages of this Schedule 13D are hereby incorporated by reference into this Item 5(b).
- (c) Except as disclosed in this Schedule 13D, none of the Reporting Persons or, to their knowledge, any of the persons listed in (a) of Item 2, has effected any transactions relating to the Ordinary Shares during the past 60 days.
- (d) Except as disclosed in this Item 5, to the knowledge of the Reporting Persons, no person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities beneficially owned by the Reporting Persons identified in this Item 5.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The information set forth and/or incorporated by reference in Item 4 of this Schedule 13D is hereby incorporated by reference into this Item 6.

Item 7. Material to be Filed as Exhibits.

EXHIBIT NUMBER	DESCRIPTION
99.1	Joint Filing Agreement, dated March 7, 2025, among the Reporting Persons
99.2	Preliminary Non-Binding Proposal to Acquire OneConnect Financial Technology Co., Ltd.
99.3	Announcement issued by OneConnect Financial Technology Co., Ltd. on March 3, 2025 (https://www.sec.gov/Archives/edgar/data/1780531/000110465925019540/tm258075d1_ex99-1.htm)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Bo Yu Limited

Signature: /s/ Dong Yanmei

Name/Title: Dong Yanmei/Director

Date: 03/07/2025

Ping An Insurance (Group) Company of China, Ltd.

Signature: /s/ Xie Yonglin

Name/Title: Xie Yonglin/Executive Director, President and Co-CEO

Date: 03/07/2025

Comments accompanying signature:

JOINT FILING AGREEMENT

The undersigned hereby agree that a single Schedule 13D (or any amendment thereto) relating to the Ordinary Shares (including the Ordinary Shares underlying the ADSs) of OneConnect Financial Technology Co., Ltd. shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13D. Each of the undersigned acknowledges that each shall be responsible for the timely filing of amendments with respect to information concerning such undersigned reporting person, and for the completeness and accuracy of the information concerning such undersigned reporting person, contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that such reporting person knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

Date: March 7, 2025

Bo Yu Limited

By: /s/ Dong Yanmei

Name: Dong Yanmei

Title: Director

Ping An Insurance (Group) Company of China, Ltd.

By: /s/ Xie Yonglin

Name: Xie Yonglin

Title: Executive Director, President and Co-CEO

Preliminary Non-Binding Proposal to Acquire OneConnect Financial Technology Co., Ltd.

March 1, 2025

The Board of Directors (the “**Board**”)
OneConnect Financial Technology Co., Ltd.
21/24F, Ping An Finance Center
No. 5033 Yitian Road
Futian District
Shenzhen, Guangdong Province 518000
People’s Republic of China

Dear Members of the Board of Directors,

After carefully evaluating the recent challenges in the business and financial performance of OneConnect Financial Technology Co., Ltd. (the “Company”), its trading price, the prospects of enabling digital transformation of its services, and the potential benefits of transitioning to a private, non-traded company, Bo Yu Limited (together with its affiliated entities, “Bo Yu” or the “Proposing Buyer”) is pleased to submit this non-binding proposal (the “Proposal”) to acquire all outstanding shares of the Company not already owned by the Proposing Buyer in a going-private transaction (the “Transaction”).

We propose to acquire each share of the Company for HK\$2.068 in cash, equivalent to approximately US\$7.98 per American Depositary Share of the Company (“ADS,” with each ADS representing thirty (30) ordinary shares). This offer represents a premium of 72.33% over the closing price of the Company’s shares quoted on The Stock Exchange of Hong Kong Limited (“HKSE”) as of February 27, 2025, a premium of 100% over the average closing price of the Company’s shares quoted on the HKSE during the last 15 trading days prior to and including such date, and a premium of 131.66% over the average closing price of the Company’s shares quoted on the HKSE during the last 30 trading days prior to and including such date.

We have noted irregular trading volumes and price movements in the Company’s shares on February 28, 2025. Accordingly, we have calculated our premium based on the closing price as of February 27, 2025, the last trading day prior to such price disturbance. To ensure equal dissemination of information regarding our intentions, we urge the Board to issue an announcement pursuant to the Code on Takeovers and Mergers of Hong Kong (the “Takeovers Code”) upon receipt of this Proposal.

Our Proposal represents a well-considered and substantial premium over the Company’s recent trading price. We encourage the Board to engage with us and give shareholders the opportunity to evaluate and decide whether to accept this Proposal. We do not anticipate revising the price stated in this Proposal, and should the Transaction progress to a firm offer under the Takeovers Code, we will confirm our intention not to increase the offer price.

Given the Company’s dual listing on the New York Stock Exchange and the HKSE, we intend to implement the Transaction through a court-sanctioned scheme of arrangement. Such scheme of arrangement will, inter alia, require the approval by at least 75% of disinterested shareholders at a general meeting of the Company, with no more than 10% of all disinterested shareholders voting against it. We are confident in the attractiveness of this Proposal to disinterested shareholders.

We look forward to working collaboratively with the Company and the Board to implement this Proposal in an efficient and timely manner. We do not expect the need to conduct due diligence on the Company, nor do we anticipate substantial regulatory obstacles to impede the successful completion of the Transaction. We have sufficient financial resources readily available to fund the Transaction.

Please note that this letter does not constitute a binding commitment regarding the Transaction. A binding commitment will only arise from a firm offer made in compliance with the Takeovers Code, the rules and regulations of the U.S. Securities and Exchange Commission, and other applicable laws and regulations, and will be subject to the terms and conditions set forth in the relevant documentation.

We appreciate your consideration and look forward to your response.

Yours faithfully,

For and on behalf of

BO YU LIMITED

/s/ Dong Yanmei

Name: Dong Yanmei (董艳梅)

Title: Director
