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GOGO X HOLDINGS LIMITED

快狗打车控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2246)

CONNECTED TRANSACTION SECOND SUPPLEMENTAL PROPERTY LEASE AGREEMENT

Reference is made to the announcements of the Company dated March 1, 2023, and April 1, 2025, in respect of the Existing Property Lease Agreement and the Supplemental Property Lease Agreement respectively for a term ending on March 31, 2028.

The Board is pleased to announce that on April 1, 2026, Tianjin 58 Technology (as lessee), an indirect wholly-owned subsidiary of the Company, and Beijing Swan Home (as lessor), an indirect non wholly-owned subsidiary of 58 Daojia, entered into a second supplemental property lease agreement (“**Second Supplemental Property Lease Agreement**”) to further adjust the rental area of Existing Property by surrendering additional portions thereof.

Pursuant to IFRS 16 “Leases”, the entering into of the Second Supplemental Property Lease Agreement by Tianjin 58 Technology as lessee will be considered as lease modification and the values of the right-of-use asset will be adjusted according to the partial surrender of the premises.

The values of the right-of-use assets increased under the Second Supplemental Property Lease Agreement in respect of the lease modification is approximately RMB270,692.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Beijing Swan Home is an indirect non wholly-owned subsidiary of 58 Daojia, which is a 30%-controlled company of 58.com, one of the Substantial Shareholders and a connected person of the Company under Chapter 14A of the Listing Rules. As such, Beijing Swan Home is an associate of 58.com and therefore a connected person of the Company under Chapter 14A of the Listing Rules. The transaction contemplated under the Second Supplemental Property Lease Agreement constitutes a one-off connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio under the Listing Rules in respect of the increase in the values of right-of-use asset pursuant to IFRS 16 based on the consideration under the Second Supplemental Property Lease Agreement is more than 0.1% but less than 5%, the transaction contemplated thereunder is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcements of the Company dated March 1, 2023, and April 1, 2025, in respect of the Existing Property Lease Agreement and the Supplemental Property Lease Agreement respectively for a term ending on March 31, 2028.

The Board announces that on April 1, 2026, Tianjin 58 Technology (as lessee) and Beijing Swan Home (as lessor) entered into the Second Supplemental Property Lease Agreement to adjust the rental area of the Existing Property, effective from April 1, 2026.

Principal terms of the Second Supplemental Property Lease Agreement are set out as follows:

<i>Date:</i>	April 1, 2026
<i>Lessee:</i>	Tianjin 58 Technology
<i>Lessor:</i>	Beijing Swan Home
<i>Revised Lease Area:</i>	The leased area shall be adjusted from approximately 1,598.17 sq.m. to 701.59 sq.m.

<i>Lease Term:</i>	From April 1, 2026, to March 31, 2028.
<i>Total Rental Payable:</i>	Approximately RMB 2,658,037 (inclusive of value-added tax).
<i>Rental Discount Periods:</i>	For two separate two-month periods (February 1 to March 31, 2027 and February 1 to March 31, 2028), the rental (including property management fees) shall be RMB138,036 per month.
<i>Sharing of Administrative Expenses:</i>	With effect from April 1, 2026, the Lessor shall bear all administrative costs for the 3/F premises (including utilities, cleaning, internet, and security, etc.), while the Group remains responsible for specific printer and telecommunication fees.
<i>Shared Public Spaces:</i>	The Group and the Lessor shall jointly use certain public areas, including certain meeting rooms, the pantry, and other non-enclosed public areas.

Save as disclosed above, all other terms of the Existing Property Lease Agreement and Supplemental Property Lease Agreement shall remain unchanged.

VALUE OF THE RIGHT-OF-USE-ASSET

Pursuant to IFRS 16 “Leases”, the entering into of the Second Supplemental Property Lease Agreement will be considered as lease modification and the values of the right-of-use asset will be adjusted according to the partial surrender of the premises. The values of the right-of-use assets increased under the Second Supplemental Property Lease Agreement in respect of the lease modification is approximately RMB270,692.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SECOND SUPPLEMENTAL PROPERTY LEASE AGREEMENT

The entering into of the Second Supplemental Property Lease Agreement reflects the Group's ongoing strategy to optimise its office space utilisation, enhance operational efficiency and implement effective cost control measures. Pursuant to the Second Supplemental Property Lease Agreement, the Group will reduce the leased area from 1,598.17 sq.m. to 701.59 sq.m., while maintaining the same unit rental rate. Such adjustment enables the Group to better align its leased space with its current operational needs, avoid underutilisation of office premises and improve overall space efficiency. As a result of the reduction in leased area, the Group's monthly rental expenses will be reduced without compromising its operational requirements, thereby lowering operating costs, improving cost efficiency and contributing positively to the Group's profitability.

The terms of the Second Supplemental Property Lease Agreement, including the rental payable by the Group, have been arrived at after arm's length negotiations between the parties thereto with reference to (i) the location of the Existing Property; (ii) the availability of properties with similar size and in similar location; and (iii) the market rental of comparable properties in the area where the Existing Property is situated.

In light of the above reasons, the Board (including independent non-executive Directors, but excluding Mr. He) considers the transaction contemplated under the Second Supplemental Property Lease Agreement is conducted in the ordinary and usual course of business of the Group and on normal commercial terms and the terms of the transaction thereof are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Company

The Company is an exempted company with limited liability incorporated under the laws of Cayman Islands on June 8, 2017 and is principally engaged in investment holding, the shares of which are listed on the Main Board of the Stock Exchange. The Group is a major online intra-city logistics platform in Asia. The Group's service offerings consist of platform services, enterprise services, as well as a growing range of value-added services.

58.com

58.com is a limited liability company incorporated in the Cayman Islands. As of the date of this announcement, 58.com is one of the Substantial Shareholders of the Company and directly holds approximately 37.73% of the equity interests of the Company. As of the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Mr. Yao Jinbo, through his controlled entities, is deemed to be interested in the entire equity interests held by 58.com in the Company.

58 Daojia

58 Daojia is a limited liability company incorporated in the British Virgin Islands on January 26, 2015 and is principally engaged in investment holding activities. 58 Daojia is a 30%-controlled company of 58.com.

Beijing Swan Home

Beijing Swan Home is a limited liability company established under the laws of the PRC on December 2, 2019 and an indirect non wholly-owned subsidiary of 58 Daojia. It is principally engaged in general projects: technical services, technology development, technical consulting, technology exchange, technology transfer, technology promotion.

Tianjin 58 Technology

Tianjin 58 Technology is a limited liability company established under the laws of the PRC on July 26, 2017 and an indirect wholly-owned subsidiary of the Company. It is principally engaged in provision of enterprise management consulting services.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Beijing Swan Home is an indirect non wholly-owned subsidiary of 58 Daojia, which is a 30%-controlled company of 58.com, one of the Substantial Shareholders and a connected person of the Company under Chapter 14A of the Listing Rules. As such, Beijing Swan Home is an associate of 58.com and therefore a connected person of the Company under Chapter 14A of the Listing Rules. The transaction contemplated under the Second Supplemental Property Lease Agreement constitutes a one-off connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio under the Listing Rules in respect of the increase in the values of the right-of-use asset pursuant to IFRS 16 based on the consideration under the Second Supplemental Property Lease Agreement is more than 0.1% but less than 5%, the transaction contemplated thereunder is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Given that Mr. He, an executive Director, holds equity interest in 58 Daojia, he has abstained from voting on the relevant Board resolution approving the Second Supplemental Property Lease Agreement and the transaction contemplated thereunder. Save as disclosed and as of the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Directors had any material interest in the Second Supplemental Property Lease Agreement and the transaction contemplated thereunder.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“associate”	has the meaning as ascribed to it under the Listing Rules
“Beijing Swan Home”	Beijing Swan Home Youxiang Network Technology Co., Ltd. (北京天鵝到家悠享網絡科技有限公司) (formerly known as Beijing 58 Youxiang Enterprise Management Consulting Co., Ltd. (北京五八悠享企業管理諮詢有限公司)), a limited liability company incorporated under the laws of the PRC on December 2, 2019, which is an indirect non wholly-owned subsidiary of 58 Daojia
“Board”	the board of Directors
“Company”	GOGOX HOLDINGS LIMITED (快狗打車控股有限公司) (formerly named as 58 Freight Inc.), an exempted company with limited liability incorporated under the laws of Cayman Islands on June 8, 2017, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to this term under the Listing Rules
“connected transaction(s)”	has the same meaning as ascribed to this term under the Listing Rules
“Consolidated Affiliated Entity(ies)”	the entities the Company controls through the contractual arrangements, details of which are set out in the Prospectus
“Director(s)”	the director(s) of the Company
“Existing Property”	the premises located at 3/F and 4/F, Block A, Beijing Cultural and Creative Building, No. 30 Beiyuan Road, Chaoyang District, Beijing, the PRC (中國北京市朝陽區北苑路30號北京文化創意大廈A座3層及4層) with a gross floor area of 2,204.87 sq.m.

“Existing Property Lease Agreement”	the existing lease agreement dated March 1, 2023 entered into between Tianjin 58 Technology and Beijing Swan Home in relation to the lease of the Existing Property for a term from March 1, 2023 to January 15, 2026
“Group”	the Company and its subsidiaries and Consolidated Affiliated Entities from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China Standards Board
“IFRS”	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Mr. He”	Mr. HE Song (何松), an executive Director and the co-chief executive officer of the Company
“PRC”	the People’s Republic of China and, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus of the Company dated June 14, 2022
“RMB”	Renminbi, the lawful currency of the PRC
“sq.m.”	square metres
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to this term under the Listing Rules
“Substantial Shareholder(s)”	has the same meaning as ascribed to this term under the Listing Rules
“Supplemental Property Lease Agreement”	the supplemental lease agreement dated April 1, 2025 entered into between Tianjin 58 Technology and Beijing Swan Home in relation to the lease of the Existing Property for a term ending March 31, 2028

“Tianjin 58 Technology”	Tianjin 58 Daojia Technology Co., Ltd. (天津五八到家科技有限公司), a limited liability company established under the laws of the PRC on July 26, 2017, which was an indirect wholly-owned subsidiary of the Company
“30%-controlled company”	has the same meaning as ascribed to this term under the Listing Rules
“58 Daojia”	58 Daojia Inc., a limited liability company incorporated in the BVI on January 26, 2015
“58.com”	58.com Inc., and limited liability company incorporated in the Cayman Islands and one of the Substantial Shareholders
“%”	per cent.

In this announcement, the English names of the PRC entities are translations of their Chinese names and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

By Order of the Board
GOGO HOLDINGS LIMITED
Lam Hoi Yuen
Chairman and Executive Director

Hong Kong, 1 April, 2026

As of the date of this announcement, the executive Directors are Mr. Lam Hoi Yuen and Mr. He Song; the non-executive Directors are Mr. Leung Ming Shu and Mr. Hu Xiangcheng; and the independent non-executive Directors are Mr. Tang Shun Lam, Mr. Zhao Hongqiang and Ms. Norma Ka Yin Chu.