

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Tuhu Car Inc. is controlled through weighted voting rights, whose share capital comprises Class A ordinary shares and class B ordinary shares. Each Class A ordinary shares entitles the holder to exercise one vote, and each class B ordinary share entitles the holder to exercise ten votes, respectively, on any resolution tabled at the general meetings, except as may otherwise be required by law or by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or provided for in the memorandum and articles of association of Tuhu Car Inc. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting rights structure, in particular that the weighted voting rights beneficiaries, whose interests may not necessarily be aligned with those of the shareholders of the Company as a whole, will be in a position to exert significant influence over the outcome of shareholders' resolutions, irrespective of how other shareholders vote.*

# 途虎养车

**TUHU Car Inc.**

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)  
(Stock code: 9690)*

## **VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE REPURCHASE AND SHARE PURCHASE UNDER THE SECOND POST-IPO SHARE SCHEME**

This announcement is made by TUHU Car Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to announce that the Board resolved to repurchase Class A ordinary shares of the Company (the “**Class A Shares**”) in the open market, and to fund the trustee (the “**Trustee**”) under the second post-IPO share scheme (existing shares) of the Company, as amended from time to time (the “**Second Post-IPO Share Scheme**”), to purchase Class A Shares, with an aggregate amount of up to HK\$1.5 billion (the “**Aggregate Amount**”).

The repurchases shall be conducted pursuant to and subject to the general mandate granted to the Directors, approved by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting held on 5 June 2026, and any share repurchase mandate(s) subsequently granted, renewed, refreshed or varied by the Shareholders (collectively, the “**Share Repurchase Mandates**”). Each Share Repurchase Mandate shall remain effective in accordance with its terms, including, where applicable, until the earliest of: (a) the conclusion of the Company’s next annual general meeting following its grant, renewal, refreshment or variation, unless the authority is renewed at that meeting by ordinary resolution, either unconditionally or subject to conditions; (b) the expiration of the period within which such annual general meeting is required to be held under any applicable laws of the Cayman Islands or the memorandum and the articles of association of the Company; or (c) the revocation or variation of the authority by ordinary resolution of the Shareholders in general meeting.

The Company shall conduct the repurchases by exercising its powers under the Share Repurchase Mandates, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Company intends, subject to the Aggregate Amount, applicable requirements, mandate limits and market conditions, to cancel no less than 50,000,000 Class A Shares repurchased by the Company in the open market from time to time on or before the end of July 2028. The Company will ensure that the repurchases will not result in the Company failing to comply with the applicable public float requirement under the Listing Rules and, to the extent required, will comply with Rule 8A.15 of the Listing Rules in respect of any proportional increase of weighted voting rights arising from the repurchases.

As part of the Aggregate Amount, the Trustee may, under the Second Post-IPO Share Scheme, purchase Class A Shares in the open market from time to time using funds provided by the Company. The Class A Shares purchased by the Trustee will be held through trust and used to satisfy awards granted to eligible participants in accordance with the rules of the Second Post-IPO Share Scheme. The Company will, from time to time, review and, at its sole discretion, determine the number of Class A Shares to be purchased by the Trustee under the Second Post-IPO Share Scheme and awarded to eligible participants as it deems appropriate.

The repurchase and share purchase under the Second Post-IPO Share Scheme will be funded by the Company’s own financial resources, and the Board believes the Company has sufficient resources to implement them while maintaining a solid financial position.

The Board believes that the repurchase and share purchase under the Second Post-IPO Share Scheme demonstrate the Company’s confidence in its business outlook and prospects. The share repurchase by the Company, followed by cancellation of the repurchased Class A Shares, is expected to benefit the Company and create value for the Shareholders. The share purchase by the Trustee under the Second Post-IPO Share Scheme also forms part of the Group’s strategy to attract talents and align the interests of key employees with the interests of the Company for the sustainable growth of the Group in the long term.

**Shareholders and potential investors should note that the implementation of the repurchase and share purchase under the Second Post-IPO Share Scheme will be subject to market conditions, applicable laws and regulations, the applicable Share Repurchase Mandates, the available scheme mandate limit under the Second Post-IPO Share Scheme and the absolute discretion of the Board and/or its authorised person(s), and where applicable, the Trustee. There is no assurance as to the timing, quantity or price of any repurchase or purchase of Class A Shares, or whether the repurchase and share purchase under the Second Post-IPO Share Scheme will be implemented in full. Shareholders and potential investors are advised to exercise caution when dealing in the Class A Shares of the Company.**

By order of the Board  
**TUHU Car Inc.**  
**Chen Min**  
*Chairman and Executive Director*

Hong Kong, 29 June 2026

*As at the date of this announcement, the Board comprises Mr. Chen Min and Mr. Hu Xiaodong as executive Directors; Mr. Yao Leiwen as non-executive Director; and Ms. Yan Huiping, Mr. Wang Jingbo and Ms. Zhou Lingfei as independent non-executive Directors.*