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## **Cheshi Holdings Limited**

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

**(Stock Code: 1490)**

# **VOLUNTARY ANNOUNCEMENT**

## **ESTABLISHMENT OF SAAS CLOUD PRODUCT CENTRE**

This announcement is made by Cheshi Holdings Limited (the “**Company**”, together with its subsidiaries and its consolidated affiliated entities, collectively, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest development of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company has recently made a series of strategic adjustments to its organizational structure. After the redeployment and integration of its technical and operational teams, the Software as a Service (“**SaaS**”) Cloud Product Centre will be established to accelerate the Group’s digital technology transformation and further deepen its strategic layout of content technology services.

In terms of personnel, Mr. Lin Yuqi (“**Mr. Lin**”), an executive Director and the chief technological officer of the Company, will be appointed as the head of the SaaS Cloud Product Centre and will report directly to Mr. Xu Chong, the chairman of the Board and chief executive officer of the Company.

Mr. Lin, aged 34, is primarily responsible for the research and development as well as discovery of the forward-looking technical frameworks and solutions in relation to the products and services of the Company, leading it to continuously improve its technical capabilities, especially relating to big data and recommendation algorithms. Mr. Lin has extensive experience in the application of computing technology for the internet big data marketing. Before joining the Company in 2016, he began his career as an engineer in CNet (Beijing) Information Technology Co., Ltd. (塞納德(北京) 科技有限公司) from 2010 to 2012. He then joined Juzhong Netcom (Beijing) Technology Co., Ltd. (聚眾網通(北京) 科技有限公司) in 2012 and served as the director of the technology department until 2016, and was responsible for relevant work in data research and algorithm construction fields.

As one of the largest automobile vertical technology platforms in the People’s Republic of China (the “**PRC**”), the Company has numerous users and relies on the vertical cloud service system of the intelligent internet platform that serves content distribution (Picker) to establish a content technology SaaS system that would cover the entire country. Following the continuous penetration of technology in the automobile industry chain, the automobile industry is experiencing major

changes. Meanwhile, with the rapid extension of enterprise business, explosive growth has been seen in derivative data volume, which leads to an increasing and urgent demand on data processing and analyzing for enterprises. Through the establishment of the SaaS Cloud Product Centre, the Group will establish a business system with cloud services as the technology base and adopt algorithm, data and content services as its core orientation.

By focusing on smart marketing, creative automation, traffic monetization, cloud structure optimization and other products and services, the SaaS Cloud Product Centre will provide a full range of SaaS cloud services and technology solutions to the automobile industry chain, and fully release its own traffic value, improve its brand value and long-term profitability by providing deep business empowerment to its business partners.

Through the adoption of cloud computing enterprise services and big data technology, the Company will optimize its business structure and benefit from it. In the long run, the Company is committed to build a cloud service and content technology system with data and algorithm as its core drivers, and in so doing establish the intelligent commercial business layout of the entire automobile industry chain.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.**

By Order of the Board  
**Cheshi Holdings Limited**  
**Xu Chong**  
*Chairman and Chief Executive Officer*

Beijing, the PRC, May 26, 2021

*As at the date of this announcement, the Board comprises Mr. XU Chong, Mr. LIU Lei, Mr. ZHU Boyang and Mr. LIN Yuqi as executive Directors; and Mr. XU Xiangyang, Mr. LI Ming and Mr. NG Jack Ho Wan as independent non-executive Directors.*