

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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.

快狗打车 | GOGO X

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)

PROFIT WARNING

This announcement is made by GOGO X HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the information currently available to the Company, the Group is expected to record (1) a revenue in the range of approximately RMB313.9 million to approximately RMB359.2 million for the six months ended June 30, 2022, despite the negative impact of COVID-19, as compared to a revenue of approximately RMB301.9 million for the same period in 2021; and (2) a loss attributable to the equity holders of the Company in the range of approximately RMB1,014.5 million to approximately RMB1,150.5 million for the six months ended June 30, 2022, as compared to a loss attributable to the equity holders of the Company of approximately RMB246.9 million for the same period in 2021.

The increase in loss attributable to the equity holders of the Company was mainly due to the following factors:

- (i) an increase in share-based compensation expenses of approximately RMB580.6 million primarily attributable to the Group’s share incentive plan adopted on August 18, 2021;
- (ii) an increase in loss from changes in fair value of the Company’s convertible redeemable preferred shares of approximately RMB158.0 million due to the increased valuation of the Company; and
- (iii) an increase in listing expenses of approximately RMB33.5 million in connection with the Company’s listing on the Main Board of the Stock Exchange in 2022.

The Board considers that the presentation of adjusted net loss (a non-IFRS measure) would facilitate comparisons of operating performance from period to period and comparisons with other comparable companies with similar business operations by eliminating the potential impact of certain items. The adjusted net loss is defined as net loss for the period adjusted by adding back (i) share-based compensation expenses; (ii) changes in fair value of financial liabilities at fair value through profit and loss; and (iii) listing expenses. The Group is expected to record an adjusted net loss for the six months ended June 30, 2022 in the range of approximately RMB114.6 million to approximately RMB130.0 million, as compared to an adjusted net loss of approximately RMB88.1 million for the same period in 2021. The increase in the adjusted net loss was mainly attributable to the increase in employee benefit expenses (excluding share-based compensation expenses) due to the increased number of employees and the increase in subcontracting fees.

The Company is still in the process of finalizing its interim results for the six months ended June 30, 2022. The information contained in this announcement is only a preliminary assessment by the Board based on the figures and information currently available, and is not based on data or information audited or reviewed by the auditor or the audit committee of the Company. Shareholders and potential investors of the Company should refer to and carefully read the interim results announcement of the Company for the six months ended June 30, 2022, which is expected to be published in August 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
GOGO HOLDINGS LIMITED
CHEN Xiaohua
Chairman

Hong Kong, August 12, 2022

As of the date of this announcement, the Board comprises Mr. CHEN Xiaohua, Mr. HE Song, Mr. LAM Hoi Yuen and Mr. HU Gang as executive directors, Mr. YE Wei, Mr. LEUNG Ming Shu, Mr. SHUAI Yong and Mr. WANG Ye as non-executive directors, and Mr. KWAN Ming Sang Savio, Mr. NI Zhengdong, Mr. TANG Shun Lam and Mr. ZHAO Hongqiang as independent non-executive directors.