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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)

SUPPLEMENTAL ANNOUNCEMENT CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE CAINIAO HK LOGISTICS SERVICES COOPERATION AGREEMENT

Reference is made to the announcement of GOGO X HOLDINGS LIMITED (the “**Company**”) dated March 31, 2023 (the “**Announcement**”) in relation to the continuing connected transactions contemplated under the Cainiao HK Logistics Services Cooperation Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide further information on the pricing basis under the Cainiao HK Logistics Services Cooperation Agreement.

As disclosed in the Announcement, for provision of logistics and transportation services to enterprise customers in Hong Kong, the service fees are generally determined case by case on a cost-plus basis, and the Company will devise a fee scale with reference to the estimated costs plus a reasonable profit margin for comparable transactions. The abovementioned pricing basis also applies to the transactions contemplated under the Cainiao HK Logistics Services Cooperation Agreement, where the service fees are determined with reference to the estimated costs for the transactions contemplated thereunder, plus a reasonable profit margin. Such profit margin is determined with reference to the average profit margin enjoyed by GoGo Tech HK for comparable transactions with similar service specifications, operational requirements and expected order volume in the previous three years, which is generally not less than 1%.

By order of the Board
GOGO X HOLDINGS LIMITED
CHEN Xiaohua
Chairman and Executive Director

Hong Kong, April 14, 2023

As at the date of this announcement, the executive Directors are Mr. Chen Xiaohua, Mr. He Song, Mr. Lam Hoi Yuen and Mr. Hu Gang; the non-executive Directors are Mr. Leung Ming Shu and Mr. Wang Ye; and the independent non-executive Directors are Mr. Ni Zhengdong, Mr. Tang Shun Lam, Mr. Zhao Hongqiang and Ms. Mi Wenjuan.