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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)

APPOINTMENT OF CHAIRMAN OF THE BOARD AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Director(s)**”) of GOGO X HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) announces that:

APPOINTMENT OF CHAIRMAN OF THE BOARD

Mr. Lam Hoi Yuen (“**Mr. Lam**”), an executive Director of the Company and co-chief executive officer (the “**Co-CEO**”) of the Company, has been appointed by the Board as the chairman of the Board (the “**Chairman**”) with effect from December 20, 2023.

Mr. Lam, aged 37, was appointed as a Director on August 29, 2017, and re-designated as an executive Director on August 13, 2021. Mr. Lam was appointed as a Co-CEO on August 29, 2017 and is responsible for the overall strategic development and business operations of the Group’s overseas business. Mr. Lam currently holds directorship in GoGo Tech Limited, a principal operating entity of the Group, GoGoVan Korea Co., Ltd. and GoGoVan Singapore Pte. Ltd., as well as several other overseas subsidiaries of the Group.

Mr. Lam is a successful entrepreneur who co-founded GoGoVan, one of the first app-based logistics platforms in Asia committed to providing logistics services through technology. Mr. Lam led the expansion of GoGoVan into Singapore and Korea in 2014 and India in 2015 and was instrumental in helping GoGoVan and the Group set up their operations in these regions. Mr. Lam was granted accolades including Hong Kong’s Ten Outstanding Young Persons Selection in 2018 (2018年十大傑出青年), and 50 Asians to watch of The Straits Times in 2018 (海峽時報50位受矚目亞洲人). Mr. Lam has recently received Hong Kong Tatler’s Asia’s Most Influential in 2021 & 2022 (2021及2022年亞洲最具影響力人士), PRESTIGE Hong Kong’s 40 under 40 in 2022 (2022年世代新領袖) and EY Entrepreneur Of The Year 2022

(安永企業家獎) (Hong Kong/Macau, China). Mr. Lam received a bachelor's degree in business administration (with a focus on global management) from Walter A. Haas School of Business of the University of California, Berkeley in the United States in August 2010.

Mr. Lam has entered into a service contract with the Company for an initial term of three years commencing from June 24, 2022, until terminated in accordance with the terms and conditions of the service contract or by not less than 30 days' notice served by him. Pursuant to the service contract, the annual salary of Mr. Lam shall be determined with reference to the recommendation given by the remuneration committee of the Company (the "**Remuneration Committee**"). Pursuant to the service contract, Mr. Lam is also entitled to a discretionary bonus, which shall be terminated with reference to the recommendation given by the Remuneration Committee, having regard to his individual performance and the Group's operation results. Mr. Lam is also subject to retirement and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Lam is deemed to be interested in 11,879,517 shares of the Company (the "**Shares**"), representing approximately 1.89% of the total issued Share. Such interests comprise (i) 5,000,000 Shares underlying the share options granted to Mr. Lam under the share incentive plan of the Company adopted on August 18, 2021; and (ii) 6,879,517 Shares held by Ching Hoi Group Limited, a company wholly-owned by Mr. Lam.

Save as disclosed herein and as at the date of this announcement, Mr. Lam (i) is not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years preceding the date of this announcement, or any other position with the Company or other members of the Group.

Save as disclosed herein, Mr. Lam has confirmed that there is no other information required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Following the re-designation of Mr. Lam, Mr. Lam becomes the Chairman and continues to serve as Co-CEO. Such practice deviates from the code provision C.2.1 of the Corporate Governance Code as set forth in Appendix 14 to Listing Rules. In view of Mr. Lam's profile, extensive relevant industry knowledge and experience, the Board has confidence in vesting the roles of both the Chairman and Co-CEO in Mr. Lam and believes that this will allow for more effective planning and execution of business strategies of the Group. Therefore, the Board considers that the deviation from the code provision C.2.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules will not be inappropriate. In addition, under the supervision of the Board which, apart from Mr. Lam being an executive Director, comprise two executive Directors, two non-executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks and balances to protect the interests of the Company and its shareholders.

APPOINTMENT OF AUTHORIZED REPRESENTATIVE

Mr. Lam has been appointed as an authorized representative of the Company under Rule 3.05 of the Listing Rules with effect from December 20, 2023.

By order of the Board
GOGO HOLDINGS LIMITED
Yu Wing Sze
Company Secretary

Hong Kong, December 21, 2023

As of the date of this announcement, the executive Directors are 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. Tang Shun Lam, Mr. Zhao Hongqiang and Ms. Mi Wenjuan.