

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

This announcement is made by TUHU Car Inc. (the “**Company**”) on a voluntary basis.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to announce that on 14 March 2024, the Board resolved to repurchase class A ordinary shares of the Company (the “**Class A Shares**”) in the open market from time to time up to HK\$1.0 billion in value, pursuant to the general mandate (the “**Share Repurchase Mandate**”) granted to the Directors, approved by the shareholders of the Company (the “**Shareholders**”) at the general meeting held on 7 September 2023. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws of the Cayman Islands or the memorandum and the articles of association of our Company; or (c) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying the authority. Details of the Share Repurchase Mandate are set out in the prospectus of the Company dated 14 September 2023.

The Company shall conduct the repurchases by exercising its powers under the Share Repurchase Mandate, 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 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 to finance the proposed share repurchase by its own financial resources other than proceeds from the global offering.

The Board believes that the share repurchase will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value for its Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

As of the date of this announcement, the Company has not repurchased any Class A Shares under the Share Repurchase Mandate. Shareholders and potential investors should note that the implementation of the on-market share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorised person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. 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, 14 March 2024

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