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TUHU Car Inc.

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 9690)*

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of TUHU Car Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 29 June 2025, Mr. Feng Wei (“**Mr. Feng**”) has resigned as an independent non-executive Director, the chairman of the corporate governance committee (the “**Corporate Governance Committee**”) and a member of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board due to pursuit of his other professional and personal engagements.

Mr. Feng has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Feng for his valuable contribution to the Company during his terms of service.

The Board is pleased to announce that Ms. Zhou Lingfei (“**Ms. Zhou**”) has been appointed as an independent non-executive Director to fill the vacancy on the Board following the resignation of Mr. Feng with effect from 29 June 2025.

The biographical details of Ms. Zhou are set out below:

Ms. Zhou Lingfei (周凌霏), aged 40, is a founding partner of INCE Capital (漢策資本) and currently serves as the legal representative, chairwoman of the board of directors and general manager at INCE Capital (Zhuhai) Investment and Management Co., Ltd (漢策(珠海)私募基金管理有限公司).

With over 18 years of experience in venture capital and finance, Ms. Zhou has established a remarkable track record of identifying and nurturing high-growth enterprises within the Technology, Media, and Telecom (TMT) industry. Ms. Zhou's professional endeavors began at GE Capital (通用電氣資本), where she served as an analyst from July 2006 to July 2010. During her tenure, she was a member of the GE Capital risk management team in Shanghai and Hong Kong, and trained in GE Global Financial Management Program (FMP). In August 2010, Ms. Zhou joined Qiming Venture Partners (啟明創投), where she rose to become the firm's youngest partner in 2019, a position she held until February 2020.

Ms. Zhou obtained a bachelor's degree in economic sociology from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2006 and an MBA from The University of Chicago Booth School of Business (with honors) in the United States in March 2018. Her contributions to the venture capital industry have been widely recognized by leading financial publications. Ms. Zhou was named to the Forbes China Top 100 VC Investors List for three consecutive years (2021, 2022, and 2023) and was also featured on the Forbes China Top 20 Female Venture Capital Investors List in 2022 and 2023. Her earlier accomplishments were highlighted by her inclusion in PE Daily China's F40 Young Investors List for three consecutive years (2018, 2019, and 2020), Cyzone Top 40 Under 40 Early-Stage Investors List in 2018, and 36Kr Top 36 Under 36 Investors List in 2019.

A letter of appointment has been entered into between Ms. Zhou and the Company for a term of three years commencing from her appointment. Ms. Zhou's appointment as an independent non-executive Director shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's articles of association. Ms. Zhou is entitled to a director's fee of RMB300,000 per annum, which is determined by the Board upon recommendation from the remuneration committee of the Board with reference to her qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions.

Ms. Zhou has confirmed (i) her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

Ms. Zhou has obtained the legal advice referred to in Rule 3.09D of the Listing Rules.

To the best knowledge of the Directors, save as disclosed above, as at the date of this announcement, (i) Ms. Zhou does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) Ms. Zhou does not hold any other position within the Company or other members of the Group; (iii) Ms. Zhou does not hold any directorship in any listed public companies which are listed in Hong Kong or overseas in the past three years and other major appointments and professional qualifications; (iv) there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders; and (v) Ms. Zhou does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces that Ms. Zhou has been appointed as the chairwoman of the Corporate Governance Committee and a member of the Audit Committee and the Nomination Committee with effect from 29 June 2025.

By order of the Board
TUHU Car Inc.
Chen Min
Chairman and Executive Director

Hong Kong, 29 June 2025

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