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Under our weighted voting rights structure, our share capital comprises Class A ordinary shares and Class B ordinary shares. Each Class A ordinary share entitles the holder to exercise one vote, and each Class B ordinary share entitles the holder to exercise 10 votes, respectively, on all matters that require a shareholder's vote. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting rights structure. Our American depositary shares, each representing one of our Class A ordinary shares, are listed on the New York Stock Exchange in the United States under the symbol ZTO.

ZTO Express (Cayman) Inc.
中通快遞(開曼)有限公司
(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 2057)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

ZTO Express (Cayman) Inc. (the "**Company**") filed with the United States Securities and Exchange Commission on August 29, 2025 (U.S. Eastern Time) an amendment to the tender offer statement on Schedule TO initially filed on July 30, 2025 (U.S. Eastern Time) in relation to the right of each holder of the Company's 1.50% Convertible Senior Notes due 2027 (the "**Notes**") to sell and the obligation of the Company to purchase the Notes, pursuant to the terms of the Notes. For details of our filing, please refer to the attached amendment to Schedule TO.

By order of the Board
ZTO Express (Cayman) Inc.
Meisong LAI
Chairman

Hong Kong, August 31, 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Meisong LAI as the chairman and executive director, Mr. Jilei WANG and Mr. Hongqun HU as executive directors, Mr. Xing LIU and Ms. Di XU as non-executive directors, Mr. Frank Zhen WEI, Mr. Qin Charles HUANG, Mr. Herman YU, Mr. Tsun-Ming (Daniel) KAO and Ms. Fang XIE as independent non-executive directors.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE TO

(Amendment No. 1)

(RULE 14d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

ZTO Express (Cayman) Inc.
(Name of Subject Company (Issuer))

ZTO Express (Cayman) Inc.
(Name of Filing Person (Issuer))

1.50% Convertible Senior Notes due 2027
(Title of Class of Securities)

98980AAB1
(CUSIP Number of Class of Securities)

Huiping Yan
Chief Financial Officer
Building One, No. 1685 Huazhi Road
Qingpu District, Shanghai 201708
People's Republic of China
+86 21 5980-4508

with copy to:

Haiping Li, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
c/o 42/F, Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
+852 3740-4700

(Name, address and telephone number of person authorized to receive notices and communications on behalf of the filing person)

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☐ third-party tender offer subject to Rule 14d-1.
☒ issuer tender offer subject to Rule 13e-4.
☐ going-private transaction subject to Rule 13e-3.
☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☒

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

INTRODUCTORY STATEMENT

This Amendment No. 1 to Schedule TO (this "Amendment No. 1") amends and supplements the Tender Offer Statement on Schedule TO that was initially filed by ZTO Express (Cayman) Inc. (the "Company") on July 30, 2025 (the "Schedule TO") with respect to the right of each Holder of the Company's 1.50% Convertible Senior Notes due 2027 (the "Notes") to sell, and the obligation of the Company to purchase, the Notes, as set forth in the Schedule TO and the Repurchase Right Notice to Holders of the Notes issued by the Company dated as of July 30, 2025 (the "Repurchase Right Notice").

This Amendment No. 1 relates to the final results of the Company's repurchase of the Notes that have been validly surrendered for repurchase and not withdrawn pursuant to the Repurchase Right. The information contained in the Schedule TO, including the Repurchase Right Notice as amended and supplemented hereby, is incorporated herein by reference. Capitalized terms used and not otherwise defined in this Amendment No. 1 shall have the meanings assigned to such terms in the Repurchase Right Notice or in the Schedule TO.

Except as specifically provided herein, this Amendment No. 1 does not modify any of the information previously reported on the Schedule TO.

This Amendment No. 1 amends and supplements the Schedule TO as set forth below and constitutes the final amendment to the Schedule TO. This Amendment No. 1 is intended to satisfy the disclosure requirements of Rule 13e-4(c)(4) under the Securities Exchange Act of 1934, as amended.

ITEM 11. ADDITIONAL INFORMATION.

Item 11 of the Schedule TO is hereby amended and supplemented to include the following information:

The repurchase right offer expired at 5:00 p.m., New York City time, on Thursday, August 28, 2025 (the "Expiration Date"). The Company has been advised by Citibank, N.A., as paying agent (the "Paying Agent"), that pursuant to the terms of the Repurchase Right Notice, US$982,252,000 aggregate principal amount of the Notes (the "Repurchase Price") were validly surrendered and not withdrawn as of the Expiration Date. The Company has forwarded cash in payment of the Repurchase Price to the Paying Agent for distribution to the Holders that had validly exercised their Repurchase Right. Following settlement of the repurchase, US$17,748,000 aggregate principal amount of the Notes will remain outstanding and continue to be subject to the existing terms of the Indenture and the Notes.

ITEM 12. EXHIBITS.

(a) ***Exhibits.***

(a)(1)*	Repurchase Right Notice to Holders of 1.50% Convertible Senior Notes due 2027 issued by the Company, dated as of July 30, 2025.
(a)(5)(A)*	Press Release issued by the Company, dated as of July 30, 2025.
(a)(5)(B)†	Press Release issued by the Company, dated as of August 29, 2025.
(b)	Not applicable.
(d)	Indenture, dated as of August 29, 2022, between the Company and Citibank, N.A., as trustee (incorporated by reference to Exhibit 2.7 to the Company's annual report on Form 20-F (File No. 001-37922), filed with the Securities and Exchange Commission on April 19, 2024).
(g)	Not applicable.
(h)	Not applicable.

(b) ***Filing Fee Exhibit.***

107†	Filing Fee Table.

* Previously filed.
† Filed herewith.

EXHIBIT INDEX

Exhibit No.	Description
(a)(1)*	Repurchase Right Notice to Holders of 1.50% Convertible Senior Notes due 2027 issued by the Company, dated as of July 30, 2025.
(a)(5)(A)*	Press Release issued by the Company, dated as of July 30, 2025.
(a)(5)(B)†	Press Release issued by the Company, dated as of August 29, 2025.
(d)	Indenture, dated as of August 29, 2022, between the Company and Citibank, N.A., as trustee (incorporated by reference to Exhibit 2.7 to the Company's annual report on Form 20-F (File No. 001-37922), filed with the Securities and Exchange Commission on April 19, 2024).
107†	Filing Fee Table

* Previously filed.
† Filed herewith.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ZTO Express (Cayman) Inc.

By: /s/ Huiping Yan
Name: Huiping Yan
Title: Chief Financial Officer

Dated: August 29, 2025

Exhibit (a)(5)(B)

ZTO Express Announces Completion of the Repurchase Right Offer for Its 1.50% Convertible Senior Notes due 2027

SHANGHAI, August 29, 2025 /PRNewswire/ — ZTO Express (Cayman) Inc. (NYSE: ZTO and HKEX: 2057), a leading and fast-growing express delivery company in China ("ZTO" or the "Company"), today announced that it has completed its previously announced repurchase right offer relating to its 1.50% Convertible Senior Notes due 2027 (CUSIP No. 98980AAB1) (the "Notes"). The repurchase right offer expired at 5:00 p.m., New York City time, on Thursday, August 28, 2025. Based on information from Citibank, N.A., as the paying agent for the Notes, US$982,252,000 aggregate principal amount of the Notes (the "Repurchase Price") were validly surrendered and not withdrawn prior to the expiration of the repurchase right offer. The Company has forwarded cash in payment of the Repurchase Price to the Paying Agent for distribution to the Holders that had validly exercised their Repurchase Right. Following settlement of the repurchase, US$17,748,000 aggregate principal amount of the Notes will remain outstanding and continue to be subject to the existing terms of the Indenture and the Notes.

Materials filed with the SEC will be available electronically without charge at the SEC's website, *http://www.sec.gov*. Documents filed with the SEC may also be obtained without charge at the Company's website, *https://zto.investorroom.com*.

About ZTO Express (Cayman) Inc.

ZTO Express (Cayman) Inc. (NYSE: ZTO and SEHK: 2057) ("ZTO" or the "Company") is a leading and fast-growing express delivery company in China. ZTO provides express delivery service as well as other value-added logistics services through its extensive and reliable nationwide network coverage in China.

ZTO operates a highly scalable network partner model, which the Company believes is best suited to support the significant growth of e-commerce in China. The Company leverages its network partners to provide pickup and last-mile delivery services, while controlling the mission-critical line-haul transportation and sorting network within the express delivery service value chain.

For more information, please visit: *https://zto.investorroom.com*.

For investor and media inquiries, please contact:

ZTO Express (Cayman) Inc.

Investor Relations
E-mail: ir@zto.com
Phone: +86 21 5980 4508

SOURCE ZTO Express (Cayman) Inc.

Calculation of Filing Fee Tables

Table 1: Transaction Valuation

		Transaction Valuation	Fee Rate	Amount of Filing Fee
Fees to be Paid				
Fees Previously Paid	1	$ 1,000,000,000.00		$ 153,100.00
	Total Transaction Valuation:	$ 1,000,000,000.00		
	Total Fees Due for Filing:			$ 153,100.00
	Total Fees Previously Paid:			$ 153,100.00
	Total Fee Offsets:			$ 0.00
	Net Fee Due:			$ 0.00

Offering Note

1

Note 1.a. Estimated solely for purposes of determining the filing fee. The purchase price of the 1.50% Convertible Senior Notes due 2027 (the "Notes"), as described herein, is US$1,000 per US$1,000 principal amount outstanding. As of July 29, 2025, there was US$1,000,000,000.00 aggregate principal amount of Notes outstanding, resulting in an aggregate maximum purchase price of US$1,000,000,000.00 (excluding accrued but unpaid interest, if any).

Note 1.b. The filing fee of $153,100.00 was previously paid in connection with the filing of the Tender Offer Statement on Schedule TO on July 30, 2025 by ZTO Express (Cayman) Inc. (File No. 005-89835). The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals $153.10 for each US$1,000,000 of the value of the transaction.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Fee Paid with Fee Offset Source
Fee Offset Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fee Offset Sources	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A