曹操出行

CaoCao Inc.
曹 操 出 行 有 限 公 司
(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 02643)

CHANGE OF JOINT COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT; AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

The board (the "**Board**") of directors (the "**Director(s)**") of CaoCao Inc. (the "**Company**") hereby announces that Mr. Chung Shing Lee ("**Mr. Lee**") has tendered his resignation as (i) the joint company secretary of the Company ("**Joint Company Secretary**"); (ii) an authorised representative of the Company (the "**Authorised Representative**") for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"); and (iii) the representative for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Process Agent**") with effective from September 26, 2025.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

The Board further announces that, following the resignation of Mr. Lee, Mr. Tung Ching Raphael Ng ("**Mr. Ng**") has been appointed as the Joint Company Secretary, the Authorised Representative and the Process Agent with effective from September 26, 2025. Mr. Xueyin Zhong ("**Mr. Zhong**") will continue to act as the other Joint Company Secretary.

The biographical details of Mr. Ng and Mr. Zhong are as follows:

Mr. Ng

Mr. Ng is a seasoned professional with over 15 years of extensive experience in the legal and company secretarial domains, specializing in corporate governance and compliance. He currently serves as the Assistant Vice President, Entity Solutions of Computershare Hong Kong Investor Services Limited.

Mr. Ng holds a Master's Degree in Chinese Business Law from The Chinese University of Hong Kong and a Master's Degree in Professional Accounting and Corporate Governance from The City University of Hong Kong. He earned his Bachelor's Degree in Law from Manchester Metropolitan University. Mr. Ng is an Associate Member of both The Hong Kong Chartered Governance Institute ("**HKCGI**") and The Chartered Governance Institute in the United Kingdom. He also possesses the practitioner's endorsement from HKCGI.

Mr. Zhong

Mr. Zhong is one of our joint company secretaries. He joined our Group in November 2022 and is currently also our general counsel. Mr. Zhong is experienced in securities regulation and capital market. Prior to joining our Group, Mr. Zhong worked as a counsel in O'Melveny & Myers LLP from May 2021 to October 2022, an associate in Skadden, Arps, Slate, Meagher & Flom LLP's Hong Kong and Beijing office from September 2014 to April 2021, and a foreign attorney in TMI Associates' Tokyo Office from April 2011 to June 2013. During his career, Mr. Zhong has assisted more than 20 companies to raise billions of US dollars from public capital markets in the United States and Hong Kong.

Mr. Zhong received his bachelor's degree in law from Wuhan University in June 2007, master's degree in law from The University of Tokyo and New York University School of Law in March 2011 and May 2014 respectively. He is a Chartered Financial Analyst and qualified to practice law in New York state of the United States and the People's Republic of China.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waiver (the "**Original Waiver**") granted to the Company by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Mr. Zhong to act as a Joint Company Secretary for a three-year period commencing from the date on which the ordinary shares of the Company are listed on the Stock Exchange and from which dealings in the shares are permitted to commence on the Stock Exchange (i.e. June 25, 2025) (the "**Original Waiver Period**"), on the condition that Mr. Zhong must be assisted by Mr. Lee as a Joint Company Secretary during the Original Waiver Period to enable him to acquire relevant experience (as defined in Note 2 to Rule 3.28 of the Listing Rules), in order to discharge his duties under the position of a Joint Company Secretary. Relevant details of the Original Waiver were disclosed in the prospectus of the Company dated June 17, 2025.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a new waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the eligibility of Mr. Zhong to act as a Joint Company Secretary (the "**New Waiver**") from September 26, 2025 (i.e. from the effective date of Mr. Ng's appointment as the Joint Company Secretary) to June 24, 2028 (i.e. the end of the Original Waiver Period) (the "**Remaining Waiver Period**"). The New Waiver is granted on the following conditions:

i. Mr. Zhong must be assisted by Mr. Ng during the Remaining Waiver Period; and

ii. the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Remaining Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Zhong, having had the benefit of Mr. Lee and Mr. Ng's assistance for approximately three years, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company's situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lee for his valuable contribution and services to the Company during his tenure of office, and welcome Mr. Ng to his new appointment.

By order of the Board
CaoCao Inc.
Mr. Jian Yang
Chairman of the Board

Hong Kong, September 26, 2025

As of the date of this announcement, the Board comprises (i) Mr. Xin Gong as an executive Director; (ii) Mr. Jian Yang, Mr. Quan Zhang, Mr. Jinliang Liu, Mr. Yang Li and Ms. Xiaohong Zhou as non-executive Directors; and (iii) Ms. Xin Liu, Ms. Ning Liu and Mr. Qiang Fu as independent non-executive Directors.