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如祺出行
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Chenqi Technology Limited
如祺出行科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9680)

POSITIVE PROFIT ALERT — REDUCTION IN LOSS

This announcement is made by Chenqi Technology Limited (the "**Company**", and together with its subsidiaries and the consolidated affiliated entities, the "**Group**") pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2025 (the "**Reporting Period**"), it is expected that the Group will record (i) a consolidated revenue of no less than RMB5,000 million for the year ended December 31, 2025, representing an increase of no less than RMB2,500 million as compared with the year ended December 31, 2024, represents a substantial increase of no less than 100%; and (ii) a consolidated net loss attributable to the equity shareholders of the Company of no more than RMB320 million for the year ended December 31, 2025, representing a decrease in loss of no less than RMB245 million as compared with the year ended December 31, 2024, represents a substantial decrease of no less than 43.4%.

Based on the information currently available to the Board, the increase in the Group's revenue was mainly attributable to the following factors:

(1) the number of orders for ride-hailing services under the Group's mobility services segment increased significantly during the Reporting Period, resulting in an increase in revenue as compared with the year ended December 31, 2024; and

(2) the Group intensified its sales and marketing efforts in respect of its technical services during the Reporting Period, resulting in an increase in revenue as compared with the year ended December 31, 2024.

Based on the information currently available to the Board, the decrease in the Group's net loss for the Reporting Period was primarily attributable to the following factors:

(1) the improvement of the operating efficiency of the ride-hailing services under the Group's mobility services segment and the optimization of the cost structure during the Reporting Period, resulting in a continuous increase in gross profit as compared with the year ended December 31, 2024;

(2) the business volume of the Group's technical services increased during the Reporting Period, resulting in a corresponding increase in gross profit as compared with the year ended December 31, 2024;

(3) the Group's administrative expenses decreased during the Reporting Period due to economies of scale arising from business expansion; and

(4) following the completion of the Company's initial public offering, the Group's convertible redeemable preferred shares and other financial liabilities issued to investors were converted into ordinary shares, which eliminated the Company's obligation to pay further interest on such instruments during the Reporting Period, leading to a decrease in finance costs.

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Reporting Period and an assessment of the information currently available to the Board as at the date of this announcement, which have not been audited nor reviewed by the Company's auditors or reviewed by the audit committee of the Board. The actual results of the Group for the Reporting Period may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the details in the results announcement for the Reporting Period to be published by the end of March 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Chenqi Technology Limited
Mr. GAO Rui
Chairman of the Board

Guangzhou, the PRC, March 3, 2026

As at the date of this announcement, the Board comprises (i) Mr. Jiang Hua as executive director; (ii) Mr. Gao Rui, Ms. Xiao Yan, Mr. Liang Weiqiang, Mr. Zhong Xiangping and Ms. Bai Hui as non-executive directors; and (iii) Mr. Zhang Junyi, Mr. Zhang Senquan and Mr. Li Maoxiang as independent non-executive directors.