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GOGOX HOLDINGS LIMITED

快狗打车控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2246)

CONNECTED TRANSACTION
SECOND SUPPLEMENTAL PROPERTY LEASE AGREEMENT
CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the Company's announcement of April 1, 2026 (the "**Announcement**") in relation to Tianjin 58 Technology (as lessee), an indirect wholly-owned subsidiary of the Company, and Beijing Swan Home (as lessor), an indirect non wholly-owned subsidiary of 58 Daojia, entering into the Second Supplemental Property Lease Agreement to further adjust the rental area of Existing Property by surrendering additional portions thereof. Capitalized terms used herein have the same meaning ascribed to them in the Announcement.

The Company would like to supplement and revise certain information contained in the Announcement as follows:

Revised Values of the right-of-use assets and Listing Rules Implication

Due to inadvertent calculation errors, the values of the right-of-use assets increased under the Second Supplemental Property Lease Agreement in respect of the lease modification should be approximately RMB105,625 instead of RMB270,692. As the highest applicable percentage ratio under the Listing Rules in respect of the corrected the values of right-of-use asset pursuant to IFRS 16 based on the consideration under the Second Supplemental Property Lease Agreement is less than 0.1%, it constitutes a de minimis transaction and will be exempted from the annual reporting, annual review, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Revised Rental Discount Periods

The rental discount periods under the Second Supplemental Property Lease Agreement in respect of the lease modification should be as follows:

Rental Discount Periods:	For February 1 to March 31, 2027: RMB138,037.
	For February 1 to March 31, 2028: RMB120,000.

Reasons and basis of increase in values of the right-of-use assets

Under IFRS 16, non-lease components are typically separated from lease liabilities. Under the Supplemental Property Lease Agreement, the rental expense consist of non-lease component which, in substance, is a reimbursement for management fees to the lessor ("**management fees**") rather than consideration for the right of use of the premises. Under the Second Supplemental Property Lease Agreement, there was an additional non-lease components which, in substance, is a reimbursement for administrative fees ("**administrative fees**") to the lessor. Given the proportion of non-lease components under the Second Supplemental Property Lease Agreement has increased as compared to the Supplemental Property Lease Agreement, to simplify its accounting process and avoid the administrative burden, the Company has elected to apply the practical expedient permitted under IFRS 16, which allows a lessee to account for the lease and associated non-lease components as a single combined lease component. Because of this election, the higher payment per square meters (represents the total rental payment, which includes both the basic lease component and non-lease components (such as property management fees and administrative fees etc.)) is used to calculate the lease liabilities instead of the unit rental rate (represents the basic, pure rental component of the lease), directly impacting the remeasurement described below.

The increase in values of the right-of-use assets is the result of two primary factors: (i) the technical result of a mandatory two-step lease modification process required under the accounting standard IFRS 16, and (ii) an increase in the payment per square meters, which raised the present value of the future obligations over the physical dimensions of the lease under the Second Supplemental Property Lease Agreement.

Under the Supplemental Property Lease Agreement, the payment per square meters is RMB148.01 which is calculated by the total rental payable of approximately RMB5,535,027 divided by the total lease area of 1,038.81 sq.m. (taking into account the sharing arrangement with the lessor as disclosed in the Company's announcement dated April 1, 2025) and the lease term of 36 months. Under the Second Supplemental Property Lease Agreement, the payment per square meters is RMB157.86 which is calculated by the total rental payable of approximately RMB2,658,037 divided by the total lease area of 701.59 sq.m. and the lease term of 24 months.

Pursuant to IFRS 16, a decrease in lease scope requires a proportionate reduction in both the existing balance of right-of-use assets and lease liabilities ("**Reduction**"). However, IFRS 16 requires the remaining lease liability to be remeasured to reflect the present value of the modified future lease payments. During this recalculation, two variables caused the remaining liability to adjust upwards: (1) The applicable discount rate (incremental borrowing rate) decreased from 3.6% to 3.5%; and (2) because the Company elected the practical expedient to include non-lease components, the revised future rental obligations (based on the full and increased payment per square meters) did not decrease in a strictly linear fashion relative to the physical reduction in floor space. Consequently, the present value of the newly structured payments exceeded the carrying amount of the liability remaining after the Reduction. To align the lease liability with the present value of the new payment schedule, the lease liability was adjusted upward. Under IFRS 16, this remeasurement is recorded as a corresponding increase to the carrying amount of the values of the right-of-use assets ("**Remeasurement**").

As the Remeasurement outweighed the Reduction, this led to an increase in values of the right-of-use assets despite the lease area and monthly rental expenses are reduced pursuant to the Second Supplemental Property Lease Agreement.

Supplemental information relating to the Second Supplemental Property Lease Agreement

The payment terms and monthly rental expenses under the Second Supplemental Property Lease Agreement are as follows:

Period	**Monthly rental expenses (inclusive of value added tax)**	**Payment terms**
April 1, 2026–March 31, 2028 *(excluding Rental Discount Periods)*	RMB120,000	To be paid at least 15 working days before the beginning of each month.
Rental Discount Periods:		
February 1, 2027 to March 31, 2027	RMB138,037	To be paid at least 15 working days before the beginning of the Rental Discount Periods.
February 1, 2028 to March 31, 2028	RMB120,000	

The monthly rental expenses for the rental discount period of February 1, 2027 to March 31, 2027, represent the equivalent of one (1) month's rent plus two (2) months of management fees and administrative fees. The monthly rental expenses for the rental discount period of February 1, 2028 to March 31, 2028, represent the equivalent of one (1) month's rent and one (1) month of management fees and administrative fees.

The total rental payable under the Second Supplemental Property Lease Agreement of RMB2,658,037 is calculated by the following formula:

RMB120,000 x 20 months (number of months under the term excluding Rental Discount Periods) + RMB138,037 (Rental expense for February 1, 2027 to March 31, 2027) + RMB120,000 (Rental expense for February 1, 2028 to March 31, 2028).

Both the Supplemental Property Lease Agreement and the Second Supplemental Property Lease Agreement contain a basic lease component and management fees which are categorized as non-lease components. The only material difference between the two agreements is the inclusion of additional administrative fees in the Second Supplemental Property Lease. Consequently, the Company has excluded these administrative fees when calculating the unit rental rate for the Second Supplemental Property Lease Agreement to for a consistent and meaningful comparison of the unit rental rate. The unit rental rate under the Second Supplemental Property Lease Agreement is RMB148.01 which is calculated by dividing the total rental payable (after subtracting the administrative fees as the non-lease components) by the total lease area and number of months under the lease term under the Second Supplemental Property Lease Agreement.

The rental expenses and its components and the unit rental rate under the Supplemental Property Lease Agreement and the Second Supplemental Property Lease Agreement are as follows:

	Supplemental Property Lease Agreement	**Second Supplemental Property Lease Agreement**
Rental		
Lease component	RMB4,860,961.62	RMB2,243,208.00
Non-lease component		
— Management fees	RMB674,065.82	RMB249,008.06
— Administration fees	—	RMB165,820.94
Total	**RMB5,535,027.43**	**RMB2,658,037.00**
Lease Area	1,038.81 sq.m.*	701.59 sq.m.
Lease term	36 months	24 months
Unit rental rate (exclusive of administrative fees)	148.01	148.01

**Note:* taking into account the sharing arrangement with the lessor as disclosed in the Company's announcement dated April 1, 2025

For the period from April 1, 2026 to March 31, 2028, the total rental payable (inclusive of value added tax) of under the Supplemental Property Lease Agreement is approximately RMB3,770,801 where the total rental payable (inclusive of value added tax) under the Second Supplemental Property Lease Agreement is approximately RMB2,658,037. The total amount of reduced total rental payable (inclusive of value added tax) under the Second Supplemental Property Lease Agreement when comparing to the Supplemental Property Lease Agreement is approximately RMB1,112,764.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
GOGOX HOLDINGS LIMITED
Lam Hoi Yuen
Chairman and Executive Director

Hong Kong, April 29, 2026

As of the date of this announcement, the executive Directors are Mr. Lam Hoi Yuen and Mr. He Song; the non-executive Directors are Ms. Li Xiaojing and Mr. Hu Xiangcheng; and the independent non-executive Directors are Mr. Tang Shun Lam, Mr. Zhao Hongqiang and Ms. Norma Ka Yin Chu.