

Quhuo's Flexible Employment Platform Supports Job Growth and Entrepreneurship

Beijing Municipal Commission of Development and Reform Recognizes Company's Achievements During Mass Entrepreneurship and Innovation Week

BEIJING, Nov. 30, 2022 /PRNewswire/ -- Quhuo Limited (NASDAQ:QH) ("Quhuo" or "the Company"), a leading gig economy platform focusing on local community-centered services in China, has been recognized by the Beijing Municipal Commission of Development and Reform (the "BMCDR") for its flexible staffing solutions, as the country continues to support job growth and entrepreneurship.

The National Mass Entrepreneurship and Innovation Week was kicked off on September 15, 2022 with the theme of "innovation driving vitality, entrepreneurship creating employment". It illustrates the country's focus on innovation and stabilizing employment with a series of measures, including offering employment subsidies for enterprises, and encouraging the creation of flexible staffing platforms to help job seekers in their quest to find employment.

Quhuo's innovative platform adheres to such nationwide strategy, and its achievements in helping job seekers find employment has been recognized by the authorities. Officials from the BMCDR visited Quhuo's Beijing headquarter in September 2022 and praised the Company's efforts of closely following and going above and beyond Beijing's job growth goals. [Specifically, the BMCDR spoke highly of Quhuo's business model and how its platform assists gig seekers and contributes to bolstering flexible employment across the country.](#)

The Company's innovative workforce platform has served many blue-collar workers across China over the past few years, giving them the convenience of flexible gigs and hours, while at the same time providing a stable income.

The success of Quhuo's workforce platform comes at a time when China has been making concerted efforts to boost job creation and promote entrepreneurship. Over the past few years, the flexible labor market in China has thrived thanks to the rapid development of the sharing economy.

Quhuo's data-driven platform leverages labelling system and machine learning algorithm to categorize tasks and gigs, and monitors the peaks and troughs of the job markets across various sectors to better match workers with suitable employers. Today, the Company has diversified its job offerings to over 30 types of gigs in more than 100 cities across the nation and served nearly 500,000 job seekers in total.

"We're committed to offering the best staffing solutions for enterprises and gig-hunting platform for job seekers, as we strive to put an emphasis on the country's policy and strategy," said Leslie Yu, Chairman and Chief Executive Officer of Quhuo. "With a goal of 'boosting employment, stabilizing income and empowering entrepreneurship,' Quhuo offers well-rounded services, including living support, workplace safety and job training, to ensure job seekers a secure and reassuring work environment."

Quhuo has noted that employers often opt for flexible staffing options while hoping to maintain a consistent quality of services, and that job seekers often value the convenience of flexible hours and the choice to take on different tasks, while hoping for a stable income. The Company has also noted that there was often a mismatch in resources. For example, there is peak and downtime for workload in the food delivery sector and the car-hailing sector, leading to idle workforce sometimes.

In a bid to address this issue, Quhuo developed its own platform, powered by big data analysis, to help select suitable gigs for workers and facilitate them to juggle multiple tasks when they have time to work. It also helps workers to explore their potential in various job markets.

"We believe that Quhuo's platform aligns with the country's goal of 'boosting employment, stabilizing income and empowering entrepreneurship,' and we are delighted that our efforts have been acknowledged by the authorities," Leslie added.

About the Mass Entrepreneurship and Innovation Week

The Mass Entrepreneurship and Innovation Week was first introduced by the State Council in 2015. The event, held annually across China, is an important part of an overall nationwide strategy to promote entrepreneurship and innovation, which have been regarded as significant engines for the country's economic development. In 2022, the events in Beijing included a series of roadshows and online presentations to demonstrate the city's achievements in innovation and entrepreneurship.

About Quhuo Limited

Quhuo Limited (NASDAQ:QH) ("Quhuo" or the "Company") is a leading gig economy platform focusing on local community-centered services in China. Leveraging Quhuo+, its proprietary technology infrastructure, Quhuo is dedicated to empowering and linking workers and local life service providers and providing end-to-end operation solutions for the life service market. The Company currently provides multiple industry-tailored operational solutions, primarily including on-demand delivery solutions, mobility service solutions, housekeeping and accommodation solutions, and other services, meeting the living needs of

hundreds of millions of families in the communities.

With the vision of promoting employment, stabilizing income and empowering entrepreneurship, Quhuo explores multiple scenarios to promote employment of workers, provides, among others, safety and security and vocational training to protect workers, and helps workers plan their career development paths to realize their self-worth.

Safe Harbor Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this press release are forward-looking statements, including but not limited to statements regarding Quhuo's business development, financial outlook, beliefs and expectations. Forward-looking statements include statements containing words such as "expect," "anticipate," "believe," "project," "will" and similar expressions intended to identify forward-looking statements. These forward-looking statements are based on Quhuo's current expectations and involve risks and uncertainties. Quhuo's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties related to Quhuo's abilities to (1) manage its growth and expand its operations, (2) address any or all of the risks and challenges in the future in light of its limited operating history and evolving business portfolios, (3) remain in its competitive position in the on-demand food delivery market or further diversify its solution offerings and customer portfolio, (4) maintain relationships with major customers and to find replacement customers on commercially desirable terms or in a timely manner or at all, (5) maintain relationships with existing industry customers or attract new customers, (6) attract, retain and manage workers on its platform, and (7) maintain its market shares in relation to competitors in existing markets and its success in expansion into new markets, as well as the length and severity of the recent COVID-19 outbreak and its impact on Quhuo's business and industry. Other risks and uncertainties are included under the caption "Risk Factors" and elsewhere in the Company's filings with the Securities and Exchange Commission, including, without limitation, the final prospectus related to the IPO filed with the SEC on July 10, 2020 and the Company's latest annual report on Form 20-F. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and Quhuo undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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