

Quhuo International Expedites Overseas Business Expansion: First New Energy Vehicle Export Collaboration Project Lands in Jordan.

BEIJING, July 5, 2023 /PRNewswire/ -- Quhuo International announced the successful implementation of its first business collaboration in Jordan. The objective of this collaboration is to facilitate the exportation of Chinese new energy vehicles to the international market and provide advanced on-demand delivery technology support to the Jordanian market. Moreover, Quhuo International is also planning to establish a global vehicle trading platform to innovate the forms of vehicle transactions. To date, Quhuo International has established a partnership with Alsamih Trading Company in Jordan and aims to expand its collaborations with more partners to jointly promote the development of new energy vehicles in the Jordanian market.

According to the latest statistics from CAAM(China Association of Automobiles), in 2022, China's exports of new energy vehicles reached 679,000 units, representing a year-on-year growth of 120%. In the first four months of 2023, Chinese automotive companies exported 1.37 million vehicles, marking an impressive year-on-year growth of 89.2%. This achievement signifies that in the first quarter, China has surpassed Japan as the world's largest exporter of automobiles for the first time. Jordan, being a market with substantial demand for automobiles and relying heavily on vehicle imports, holds significant potential for the expansion of Chinese new energy vehicles in the international market. Quhuo International has chosen Jordan as its first collaborating country, aiming to leverage the influential Chinese brand presence in the new energy vehicle (NEV) industry and the technical and product strength of the Quhuo platform to meet the demand for new energy vehicles in the Jordanian market.

Quhuo International plans to export approximately 3,000 pre-owned NEVs to Jordan this year. These vehicles will include models from GAC New Energy, such as the GE3, and BAIC New Energy, including the EU5. Additionally, the selection will also incorporate pre-owned new energy vehicles previously operated on Quhuo's domestic car-hailing platform. By exporting these pre-owned vehicles, Quhuo International aims to effectively capitalize on the residual value of the vehicles, thereby securing stable profits. Collaborating closely with Jordanian dealers, they aim to foster the prosperity and growth of Jordan's pre-owned car trading market.

With over 10 years of experience in on-demand delivery within the domestic market, Quhuo has established a mature and validated model for managing food delivery services nationwide. Quhuo International plans to offer the Quhuo+ food delivery system and on-demand delivery solutions to the Jordanian market, providing distributors with diverse revenue opportunities. By partnering with Jordanian distributors, Quhuo International aims to enter the realm of internet-based delivery and transportation, effectively filling market gaps. Furthermore, the integration of Quhuo's food delivery technology and on-demand delivery solutions will enable distributors to make full use of idle vehicles and maximize the economic value of their vehicle inventory to a certain extent.

Quhuo International's strategic business expansion in the Jordanian market goes beyond automotive sales and on-demand delivery technology support. It encompasses a broader vision of utilizing internet technology to build a global vehicle trading platform. This platform will integrate the distributor resources of Quhuo International across 58 countries and regions, providing Chinese automotive manufacturers with additional export channels and offering diversified supply sources to overseas distributors. Through innovative transaction models, Quhuo International aims to bring forth more business opportunities and collaboration prospects for all stakeholders in the industry, fostering the development of international automotive trade.

Mr. Liang Bo, the General Manager of Quhuo International, believes, "This collaboration is not only our first project involving overseas countries since our establishment but also a crucial step in expanding our overseas business strategy. The current demand for vehicles in Jordan presents favorable development potential for the exportation of Chinese new energy vehicles, offering an opportunity to promote the growth of Chinese new energy vehicles in the international market. Quhuo International will leverage the influential Chinese brand presence in the NEVs industry and the technical strength of Quhuo to meet the demand for NEV in the Jordanian market while providing additional internet technology support. We look forward to this collaboration with Jordan, which serves as a starting point, and we will continue to seek further partnership opportunities to jointly drive the prosperity and development of the new energy vehicle industry."

Leslie Yu, Chairman and Chief Executive Officer of Quhuo, emphasizes the significance of this business collaboration: Quhuo will continue to uphold the concept of open cooperation and expand partnerships with more countries and regions, jointly driving the sustainable development of the global automotive industry. Through open collaboration, Quhuo International aims to go beyond simply assisting manufacturers and distributors in addressing vehicle supply issues. Quhuo will also share their proven on-demand delivery technology with their partners, fostering collective progress within the industry. Quhuo believes that through

collaboration with partners, the global automotive industry will experience greater prosperity and sustainable development.

About Quhuo Limited

Quhuo Limited (NASDAQ: QH) ("Quhuo" or the "Company") is a leading gig economy platform focusing on local life 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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