

Quhuo's Homestay Sector Announces Strategic Upgrade: Launches New Booking Platform and Six Functional Room Types

BEIJING, Sept. 26, 2024 /PRNewswire/ -- Quhuo Limited (NASDAQ: QH) ("Quhuo" or the "Company"), a leading gig economy platform focusing on local life services in China, has announced the launch of a new booking platform with six functional room types through its homestay division, Chengtu Home ("Chengtu"). This development is designed to offer users a broader range of high-quality accommodation choices, representing a significant advancement in Chengtu's service capabilities.

In September 2024, Chengtu launched its booking platform following successful internal testing. This milestone marks the brand's progress in independent operations and private user management. Since its inception, Chengtu has focused on building a comprehensive homestay platform, refining its supply chain while promoting industry standards. With this new platform, Chengtu seeks to empower partners, grow customer resources, and deliver more value to both hosts and guests.

Chengtu's booking platform will roll out in three phases, gradually expanding its reach. The first phase is complete, with 2,000 proprietary homestays across 51 cities in China. Next, the platform will focus on improving private user operations and creating a membership system for hosts and guests. Eventually, Chengtu plans to open the platform to more domestic homestay operators, offering full operational support. This phased approach will help Chengtu boost efficiency and drive the homestay industry towards greater standardization and scalability.

Chengtu has introduced six functional room types to meet the diverse needs of its users: the Chengnuan Care Room, Chengyu E-sports Room, Chengxiao Business Travel Room, Chengle Family Room, Chengyi Cinema Room, and Chengyue Elegant Retreat Room. These names combine the brand's identity and functionality ("Cheng" means orange in Chinese, symbolizing warmth and vitality). Each room type showcases its unique features and target audience while capturing the essence of the brand.

Chengtu's room types stand out from the market with their specialized, customized design. For example, the Care Room, located near hospitals and equipped with medical support features, provides a warm and supportive environment for families needing care. The E-sports Room, equipped with high-performance gear and themed decor, creates an immersive space for gamers. The Business Travel Room provides high-speed internet and a dedicated workspace to boost productivity for business travelers. The Family Room features child-friendly entertainment and enhanced safety measures, ensuring peace of mind for families on vacation. The Cinema Room offers theater-quality projection for a private viewing experience, while the Elegant Retreat Room offers premium bedding and a serene environment for the ultimate comfort and relaxation.

The first batch of functional rooms was successfully piloted in Tianjin and will be gradually rolled out nationwide. This launch expands Chengtu's product line and underscores its competitive edge in the homestay market. With deep insights into customer needs, Chengtu has enhanced personalized service, delivering a more tailored and refined experience for its guests.

With the launch of its new platform and products, Chengtu is steadily transitioning from a homestay management service provider to a creator of specialized homestay products. This strategic upgrade gives Chengtu greater autonomy, enabling more efficient management and optimizing profits. From the consumer's perspective, Chengtu's ability to directly offer its own products increases service variety, meets diverse needs, and elevates the overall user experience. Looking ahead, Chengtu will continue innovating, refining its services, and diversifying its products to advance the homestay industry toward greater standardization, personalization, and variety, further solidifying its position as a market leader.

Tong Ji, the General Manager of Chengtu, said: "The launch of our new booking platform and six functional room types is not just a service upgrade but also represents a proactive exploration of the future direction of the homestay industry. We will keep driving the industry's healthy growth through innovation and enhanced services, offering users a better, more refined experience."

Leslie Yu, Founder, Chairman, and CEO of Quhuo, highlighted: "This business upgrade reflects Chengtu's focus on putting people and family first. Through continuous innovation and optimization, Chengtu will unlock new opportunities in China's homestay market and guide the industry toward greater standardization and distinction."

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 development of the COVID-19 pandemic 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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