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## **GOGO X 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 PROPERTY LEASE AGREEMENT**

The Board is pleased to announce that, on March 1, 2023, the Property Lease Agreement was entered into between Tianjin 58 Technology (as lessee), an indirect wholly-owned subsidiary of the Company, and Beijing 58 Youxiang (as lessor), an indirect non wholly-owned subsidiary of 58 Daojia, in respect of the lease of the Property for a term from March 1, 2023 to January 15, 2026.

In accordance with IFRS 16 “Leases”, the Group shall recognize the lease of the Property under the Property Lease Agreement as a right-of-use asset in its consolidated statement of financial position.

#### **LISTING RULES IMPLICATIONS**

As of the date of this announcement, Beijing 58 Youxiang is an indirect non wholly-owned subsidiary of 58 Daojia, one of the Controlling Shareholders and a connected person of the Company under Chapter 14A of the Listing Rules. As such, Beijing 58 Youxiang is an associate of 58 Daojia and therefore a connected person of the Company under Chapter 14A of the Listing Rules. The transaction contemplated under the Property Lease Agreement constitutes a one-off connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Property Lease Agreement, calculated with reference to the value of the right-of-use asset in the amount of approximately RMB14,414,807, is more than 0.1% but less than 5%, the transaction contemplated thereunder is subject to the reporting and announcement requirements but is exempt from the circular and shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## INTRODUCTION

The Board is pleased to announce that, on March 1, 2023, the Property Lease Agreement was entered into between Tianjin 58 Technology (as lessee), an indirect wholly-owned subsidiary of the Company, and Beijing 58 Youxiang (as lessor), an indirect non wholly-owned subsidiary of 58 Daojia, in respect of the lease of the Property for a term from March 1, 2023 to January 15, 2026.

Principal terms of the Property Lease Agreement are set out as follows:

<b>Date:</b>	March 1, 2023
<b>Lessee:</b>	Tianjin 58 Technology
<b>Lessor:</b>	Beijing 58 Youxiang
<b>Lease term:</b>	March 1, 2023 to January 15, 2026
<b>Location of the leased premise:</b>	3/F and 4/F, Block A, Beijing Cultural and Creative Building, No. 30 Beiyuan Road, Chaoyang District, Beijing, the PRC (中國北京市朝陽區北苑路30號北京文化創意大廈A座3層及4層) with a gross floor area of 2,204.87 sq.m.

<b>Rental:</b>	Period	Monthly rental (inclusive of value-added tax) <sup>(1)</sup>
	March 1, 2023 – December 31, 2023 (excluding the Rental Discount Period) <sup>(1)</sup>	RMB475,544.10
	January 1, 2024 – December 31, 2024	RMB509,053.09
	January 1, 2025 – January 15, 2026	RMB517,430.33

*Note:*

(1) Tianjin 58 Technology was granted a rental discount for the period from November 1, 2023 to December 31, 2023 (the “**Rental Discount Period**”), during which the total rental is RMB532,225.90 (inclusive of value-added tax).

The total rental payable under the Property Lease Agreement, inclusive of value-added tax, is approximately RMB16,913,095.

**Payment of rental:** Tianjin 58 Technology is required to pay three months of rental within 15 working days upon signing of the Property Lease Agreement. Thereafter, Tianjin 58 Technology is required to make monthly rental payments at least 15 working days before the beginning of each month.

**Other terms and conditions:** Beijing 58 Youxiang shall be responsible for the property management fees while Tianjin 58 Technology shall be responsible for the utility fees incurred during the usage of the Property.

## **VALUE OF THE RIGHT-OF-USE ASSET**

In accordance with IFRS 16 “Leases”, the Group shall recognize the lease of the Property under the Property Lease Agreement as right-of-use asset in its consolidated statement of financial position.

The value of the right-of-use asset to be recognized by the Group in respect of the lease of the Property under the Property Lease Agreement is approximately RMB14,414,807, calculated with reference to the present value of the aggregated lease payments to be made under the Property Lease Agreement in accordance with IFRS 16.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE PROPERTY LEASE AGREEMENT**

The Property will be used by the Group as office space. The entering into the Property Lease Agreement can provide the Group with necessary office and premises to carry out its daily business operation, and will also enable the Group to secure a long term premise for office use. The terms of the Property Lease Agreement, including the rental payable by the Group, have been arrived at after arm’s length negotiations between the parties thereto with reference to (i) the location of the Property; (ii) the availability of properties with similar size and in similar location; and (iii) the market rental of comparable properties in the area where the Property is situated.

In light of the above reasons, the Directors (including all the independent non-executive Directors, but excluding Mr. Chen and Mr. He), are of the view that the transaction contemplated under the Property Lease Agreement is conducted in the ordinary and usual course of business of the Group and on normal commercial terms and the terms of the transaction thereof are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Given that Mr. Chen, an executive Director, is also a director of both 58 Daojia and Beijing 58 Youxiang, and Mr. He, an executive Director, also holds equity interest in 58 Daojia, each of them has abstained from voting on the relevant Board resolution approving the Property Lease Agreement and the transaction contemplated thereunder. Save as disclosed and as of the date of this announcement, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no other Directors had any material interest in the Property Lease Agreement and the transaction contemplated thereunder.

## **INFORMATION OF THE PARTIES**

### **The Company**

The Company is an exempted company with limited liability incorporated under the laws of Cayman Islands on June 8, 2017 and is principally engaged in investment holding, the shares of which are listed on the Main Board of the Stock Exchange. The Group is a major online intra-city logistics platform in Asia. The Group’s service offerings consist of platform services, enterprise services, as well as a growing range of value-added services.

## **58 Daojia**

58 Daojia is a limited liability company incorporated in the British Virgin Islands on January 26, 2015 and is principally engaged in investment holding activities. As of the date of this announcement, to the best of the Directors' knowledge, information and belief, 58 Daojia is one of the Controlling Shareholders of the Company and directly holds approximately 41.65% of the equity interests of the Company. As of the date of this announcement, to the best of the Directors' knowledge, information and belief, Mr. Yao Jinbo, through his controlled entities, holds 30% or more voting power of 58 Daojia.

## **Beijing 58 Youxiang**

Beijing 58 Youxiang is a limited liability company established under the laws of the PRC on December 2, 2019 and an indirect non wholly-owned subsidiary of 58 Daojia. It is principally engaged in provision of enterprise management consulting services.

## **Tianjin 58 Technology**

Tianjin 58 Technology is a limited liability company established under the laws of the PRC on July 26, 2017 and an indirect wholly-owned subsidiary of the Company. It is principally engaged in provision of enterprise management consulting services.

## **LISTING RULES IMPLICATIONS**

As of the date of this announcement, Beijing 58 Youxiang is an indirect non wholly-owned subsidiary of 58 Daojia, one of the Controlling Shareholders and a connected person of the Company under Chapter 14A of the Listing Rules. As such, Beijing 58 Youxiang is an associate of 58 Daojia and therefore a connected person of the Company under Chapter 14A of the Listing Rules. The transaction contemplated under the Property Lease Agreement constitutes a one-off connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Property Lease Agreement, calculated with reference to the value of the right-of-use asset in the amount of approximately RMB14,414,807, is more than 0.1% but less than 5%, the transaction contemplated thereunder is subject to the reporting and announcement requirements but are exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Given that Mr. Chen, an executive Director, is also a director of both 58 Daojia and Beijing 58 Youxiang, and Mr. He, an executive Director, also holds equity interest in 58 Daojia, each of them has abstained from voting on the relevant Board resolution approving the Property Lease Agreement and the transaction contemplated thereunder. Save as disclosed and as of the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Directors had any material interest in the Property Lease Agreement and the transaction contemplated thereunder.

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Beijing 58 Youxiang”	Beijing 58 Youxiang Enterprise Management Consulting Co., Ltd. (北京五八悠享企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on December 2, 2019, which is an indirect non wholly-owned subsidiary of 58 Daojia
“Board”	the board of Directors
“Company”	GOGOX HOLDINGS LIMITED (快狗打车控股有限公司) (formerly named as 58 Freight Inc.), an exempted company with limited liability incorporated under the laws of Cayman Islands on June 8, 2017, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to this term under the Listing Rules
“connected transaction(s)”	has the same meaning as ascribed to this term under the Listing Rules
“Consolidated Affiliated Entity(ies)”	the entities the Company controls through the contractual arrangements, details of which are set out in the Prospectus
“Controlling Shareholder(s)”	has the same meaning as ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries and Consolidated Affiliated Entities from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IFRS”	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Mr. Chen”	Mr. CHEN Xiaohua (陳小華), the chairman of the Board, an executive Director and one of the Controlling Shareholders of the Company
“Mr. He”	Mr. HE Song (何松), an executive Director and the co-chief executive officer of the Company

“PRC”	the People’s Republic of China and, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Property”	the premises located at 3/F and 4/F, Block A, Beijing Cultural and Creative Building, No. 30 Beiyuan Road, Chaoyang District, Beijing, the PRC (中國北京市朝陽區北苑路30號北京文化創意大廈A座3層及4層) with a gross floor area of 2,204.87 sq.m.
“Property Lease Agreement”	the lease agreement dated March 1, 2023 entered into between Tianjin 58 Technology and Beijing 58 Youxiang in relation to the lease of Property for a term from March 1, 2023 to January 15, 2026
“Prospectus”	the prospectus of the Company dated June 14, 2022
“RMB”	Renminbi, the lawful currency of the PRC
“sq.m.”	square metres
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to this term under the Listing Rules
“Tianjin 58 Technology”	Tianjin 58 Daojia Technology Co., Ltd. (天津五八到家科技有限公司), a limited liability company established under the laws of the PRC on July 26, 2017, which was an indirect wholly-owned subsidiary of the Company
“58 Daojia”	58 Daojia Inc., a limited liability company incorporated in the BVI on January 26, 2015, which is one of the Controlling Shareholders
“%”	per cent.

*In this announcement, the English names of the PRC entities are translations of their Chinese names and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

By order of the Board  
**GOGOX HOLDINGS LIMITED**  
**CHEN Xiaohua**  
*Chairman and Executive Director*

Hong Kong, March 1, 2023

*As at the date of this announcement, the executive Directors are Mr. Chen Xiaohua, Mr. He Song, Mr. Lam Hoi Yuen and Mr. Hu Gang; the non-executive Directors are Mr. Leung Ming Shu and Mr. Wang Ye; and the independent non-executive Directors are Mr. Ni Zhengdong, Mr. Tang Shun Lam, Mr. Zhao Hongqiang and Ms. Mi Wenjuan.*