

快狗打车 | GOGO X



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

Interim Report
2026

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Company Profile

We are a major online intra-city logistics platform in Asia. Our mission is to simplify intra-city logistics with technology. We are committed to providing technology-powered, user-centric logistics solutions for social good and sustainable development. Operating in more than 370 cities across six countries and regions in Asia, namely Chinese Mainland, Hong Kong, Singapore, Korea, India and Vietnam, we own and operate two highly-recognized, well-trusted brands in the online intra-city logistics field: Kuaigou Dache (快狗打车) in Chinese Mainland and GOGOX in other countries and regions in Asia.

Corporate Information

DIRECTORS

Executive Directors

Mr. LAM Hoi Yuen (林凱源)

(Chairman of the Board and Co-Chief Executive Officer)

Mr. HE Song (何松) *(Co-Chief Executive Officer)*

Non-executive Directors

Mr. HU Xiangcheng (胡湘成)

Ms. LI Xiaojing (李曉菁)

(Appointed with effect from April 20, 2026)

Mr. LEUNG Ming Shu (梁銘樞)

(Resigned with effect from April 20, 2026)

Independent Non-executive Directors

Mr. TANG Shun Lam (鄧順林)

Mr. ZHAO Hongqiang (趙宏強)

Ms. CHU Ka Yin Norma (朱嘉盈)

COMPANY SECRETARY

Ms. HO Wing Nga (何詠雅) *(HKFCG (PE), FCG)*

AUTHORIZED REPRESENTATIVES

Mr. LAM Hoi Yuen (林凱源)

Ms. HO Wing Nga (何詠雅)

AUDIT COMMITTEE

Mr. ZHAO Hongqiang (趙宏強) *(Chairman)*

Mr. TANG Shun Lam (鄧順林)

Ms. LI Xiaojing (李曉菁)

(Appointed with effect from April 20, 2026)

Mr. LEUNG Ming Shu (梁銘樞)

(Resigned with effect from April 20, 2026)

REMUNERATION COMMITTEE

Mr. TANG Shun Lam (鄧順林) *(Chairman)*

Mr. LAM Hoi Yuen (林凱源)

Ms. CHU Ka Yin Norma (朱嘉盈)

NOMINATION COMMITTEE

Ms. CHU Ka Yin Norma (朱嘉盈) *(Chairwoman)*

Mr. HE Song (何松)

Mr. ZHAO Hongqiang (趙宏強)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. HE Song (何松) *(Chairman)*

Mr. LAM Hoi Yuen (林凱源)

Ms. CHU Ka Yin Norma (朱嘉盈)

AUDITOR

Forvis Mazars CPA Limited

Registered Public Interest Entity Auditor

42nd Floor, Central Plaza

18 Harbour Road

Wanchai

Hong Kong

Corporate Information

REGISTERED OFFICE

4th Floor, Harbour Place
103 South Church Street
George Town, P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

Room 212, Building C
Kaide Building Complex
No. 7 Rongyuan Road
Huayuan Industrial Park
Binhai Hi-tech Zone, Tianjin
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

46/F
Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

PRINCIPAL BANKS

Ping An Bank Co., Ltd.
(Beijing Chongwenmen Branch)
Unit 1, 1st Floor, South Section, Building 1
No. 7 and No. 9 Chongwenmenwai Street
Dongcheng District, Beijing
PRC

Shanghai Pudong Development Bank
(Shanghai Minhang Branch)
No. 159 Shensong Road
Minhang District, Shanghai
PRC

STOCK CODE

2246

COMPANY WEBSITE

gogoxholdings.com

LISTING DATE

June 24, 2022

Financial Highlights

FINANCIAL HIGHLIGHTS

	Six months ended June 30,		Period-to-period change
	2026	2025	
	RMB'000	RMB'000	(%)
	(Unaudited)	(Unaudited)	
Revenue	292,625	328,287	(10.9)
Gross profit	87,411	93,251	(6.3)
Loss before income tax	(71,847)	(114,586)	(37.3)
Loss for the period	(71,205)	(113,574)	(37.3)
Non-IFRS measure:			
Adjusted net loss for the period ⁽¹⁾	(23,858)	(74,460)	(68.0)
Adjusted EBITDA for the period ⁽²⁾	(12,434)	(63,820)	(80.5)

Notes:

- (1) Represents loss for the period before (i) share-based compensation expenses, and (ii) impairment of goodwill.
- (2) Represents adjusted net loss for the period before (i) income tax credit, (ii) depreciation and amortization and (iii) net finance (cost)/income.

Management Discussion and Analysis

BUSINESS REVIEW

Overview

GOGOX remains a prominent force in the logistics technology landscape, bridging the gap between drivers and customers via our advanced digital marketplace. By integrating features such as transparent pricing and real-time tracking, we continue to modernize traditional logistics workflows, fostering greater reliability and operational efficiency. Beyond basic delivery, our overarching goal is to provide user-focused, tech-enabled services that promote sustainable growth and societal benefit. Operating extensively across more than 370 cities in six Asian markets—including the Chinese Mainland, Hong Kong, Singapore, India, Vietnam, and Korea—we proudly maintain two distinct brands: Kuaigou Dache (快狗打车) in the Chinese Mainland and GoGoX elsewhere.

During the six months ended June 30, 2026, the Group recorded total revenue of RMB292.6 million, representing a 10.9% year-on-year decline. Revenue from our Hong Kong and overseas operations reached RMB248.6 million, a 4.3% drop from the RMB259.9 million generated in the same period of 2025. Concurrently, revenue in the Chinese Mainland market experienced a 35.7% contraction, falling from RMB68.4 million in the first half of 2025 to RMB44.0 million in the first half of 2026. Despite these fluctuations, our strategic focus on international markets remains strong, with overseas and Hong Kong operations now making up 85.0% of total revenue.

By June 30, 2026, the Group's platform had successfully onboarded 35.8 million registered users alongside 7.4 million registered drivers. Throughout the Reporting Period, we processed 4.4 million shipment orders, yielding a total gross transaction volume (GTV) of RMB611.6 million. Amidst a challenging operating environment, we achieved a gross profit of RMB87.4 million and recognized a net loss for the period of RMB71.2 million.

Management Discussion and Analysis

Platform Services

Serving as the foundational pillar of our operations, our Platform Services provide a modern digital arena that transforms the shipping experience. By utilizing upfront pricing and live tracking capabilities, our platform significantly boosts both the efficiency and transparency of logistics transactions.

During the 2026 Reporting Period, this segment yielded RMB46.0 million in revenue, making up 15.7% of the Group's overall revenue. Performance in this segment was bolstered by our Hong Kong and overseas markets, which posted a marginal revenue increase of 0.3%, shifting from RMB36.2 million in the first half of 2025 to RMB36.3 million for the same period in 2026. Platform-based GTV amounted to RMB411.2 million, supporting 3.6 million shipment orders across our network.

Enterprise Services

Our Enterprise Services segment focuses on providing customized, highly scalable logistics architectures for large-scale corporate partners. By the end of June 2026, our cumulative reach exceeded 78,900 enterprise clients, producing a segment GTV of RMB200.4 million during the Reporting Period.

Revenue for this segment stood at RMB203.6 million, reflecting a 13.0% year-on-year decline while still accounting for the majority (69.6%) of the Group's total top-line earnings. Geographically, our Hong Kong and overseas enterprise operations reported a 10.8% decrease, contracting from RMB194.2 million in the six months ended June 30, 2025, to RMB173.2 million in the first half of 2026.

Value-Added Services

To round out our comprehensive logistics ecosystem, our Value-Added Services segment supplies supplementary solutions that enhance our primary offerings. For the first half of 2026, this division generated RMB43.0 million in revenue, reflecting a strong year-on-year growth of 36.9% and contributing 14.7% to the Group's total revenue.

This upward trajectory was largely fueled by robust performance in Hong Kong and overseas markets, which saw an 33.0% revenue jump from RMB29.4 million in the first half of 2025 to RMB39.1 million in the corresponding period of 2026.

Business Outlook

Moving forward, the Group is strategically positioned to leverage our strong market footprint and innovative initiatives to capture new avenues for growth. We are dedicated to fortifying our platform ecosystem, broadening our enterprise clientele, and diversifying our value-added service portfolio. Through the expanded use of artificial intelligence and machine learning, we aim to continually refine our operational workflows and upgrade our service delivery standards. Future growth will heavily rely on deepening our penetration in the Asia-Pacific region and rolling out specialized premium offerings. While remaining cautious of macroeconomic shifts, digital threats, and evolving industry dynamics, our proactive risk management frameworks will ensure the Group's sustained resilience and long-term viability.

Management Discussion and Analysis

FINANCIAL REVIEW

Overview

For the six months ended June 30, 2026, the Company achieved total revenue of RMB292.6 million, decreased by 10.9% as compared to the corresponding period of last year. In the same Reporting Period, gross profit is RMB87.4 million, representing a 6.3% period-to-period decrease. During six months ended June 30, 2026, the adjusted net loss and adjusted net loss before interest, taxes, depreciation and amortization ("**adjusted EBITDA**")¹ were RMB23.9 million and RMB12.4 million, respectively. The basic and diluted losses per share were RMB107 cents and RMB180 cents for the six months ended June 30, 2026 and 2025, respectively. Capital expenditure was RMB0.2 million for the six months ended June 30, 2026.

Revenue

In the first half of 2026, the Company's revenue was RMB292.6 million, decreased by 10.9% from RMB328.3 million for the six months ended June 30, 2025.

The following table sets forth a breakdown of our revenue by business line and geographical region in absolute terms of our revenue for the periods indicated.

Revenue Reporting

	Six months ended June 30, 2026			Six months ended June 30, 2025			Period-to-period change		
	Hong Kong and		Total	Hong Kong and		Total	Hong Kong and		Total
	Chinese Mainland	overseas		Chinese Mainland	overseas		Chinese Mainland	overseas	
	operations	operations		operations	operations		operations	operations	
	RMB'000	RMB'000		RMB'000	RMB'000		RMB'000	RMB'000	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue:									
Logistics services provided to enterprise customers	30,453	173,170	203,623	39,641	194,249	233,890	(9,188)	(21,079)	(30,267)
Service income from logistics services platforms	9,675	36,348	46,023	26,777	36,213	62,990	(17,102)	135	(16,967)
Value-added services	3,888	39,091	42,979	1,973	29,434	31,407	1,915	9,657	11,572
Total	44,016	248,609	292,625	68,391	259,896	328,287	(24,375)	(11,287)	(35,662)

Enterprise services

The revenue from enterprise services decreased by 13.0% from RMB233.9 million for the six months ended June 30, 2025 to RMB203.6 million for the six months ended June 30, 2026, primarily in relation to the decrease of shipping volume from corporate clients both in the Chinese Mainland, Hong Kong and overseas market.

¹ Adjusted net loss represents loss for the period before (i) share-based compensation expenses, and (ii) impairment of goodwill. Adjusted EBITDA represents adjusted net loss for the period before (i) income tax credit, (ii) depreciation and amortization, and (iii) net finance (cost) income.

Management Discussion and Analysis

Platform services

The revenue from platform services decreased by 27.0%, amounting to RMB63.0 million and RMB46.0 million for the six months ended June 30, 2025 and 2026 respectively, primarily in relation to the intensified competition and the shift of strategic decisions aimed at optimizing our service offerings and improving profitability in the Chinese Mainland market.

Value-added services

Revenue from value-added services increased by 36.9% from RMB31.4 million for the six months ended June 30, 2025 to RMB43.0 million for the six months ended June 30, 2026, primarily due to the increase in both the Chinese Mainland, Hong Kong and overseas market to supplies supplementary solutions that enhanced our primary offerings.

Cost of revenue

Our cost of revenue decreased by 12.7% from RMB235.0 million for the six months ended June 30, 2025 to RMB205.2 million for the six months ended June 30, 2026, mainly due to the decrease of RMB26.6 million in subcontracting fees in line with the decreased number of shipment orders in Chinese Mainland, Hong Kong and overseas market.

Gross profit and gross profit margin

As a result of the foregoing, we recorded (i) a gross profit of RMB87.4 million and RMB93.3 million for the six months ended June 30, 2026 and 2025, respectively, and (ii) a gross profit margin of 29.9% and 28.4% for the same periods, respectively.

Selling and marketing expenses

Our selling and marketing expenses decreased by 10.2% from RMB42.0 million for the six months ended June 30, 2025 to RMB37.7 million for the six months ended June 30, 2026. The decrease was primarily due to (i) a decrease of incentives to transacting users from platform services, and (ii) a decrease of promotion and advertising.

General and administrative expenses

Our general and administrative expenses decreased by 10.6% from RMB74.5 million for the six months ended June 30, 2025 to RMB66.6 million for the six months ended June 30, 2026, primarily due to the decrease of employee benefit expenses (including share-based compensation).

Research and development expenses

Our research and development expenses decreased by 84.2% from RMB56.3 million for the six months ended June 30, 2025 to RMB8.9 million for the six months ended June 30, 2026. The decrease was primarily attributable to expense of a logistic business service project RMB47.6 million for the six months ended June 30, 2025.

Management Discussion and Analysis

Reversal of impairment losses on financial assets

We recorded a reversal of impairment losses on financial assets of RMB33 thousand and RMB1.4 million for the six months ended June 30, 2026 and 2025 respectively, primarily due to the improvement of account receivable management.

Impairment of goodwill

We recorded impairment loss of goodwill of RMB46.9 million in relation to the Chinese Mainland operations CGU for the six months ended June 30, 2026, as compared to RMB39.0 million for the corresponding period in 2025 in relation to the Chinese Mainland operations CGU. Given that the continuously intensified competition for Chinese Mainland operations, and the shift of strategic decisions aimed at optimizing our service offerings and improving profitability, the growth in revenue and earnings of the Group's Chinese Mainland operations for the first half of 2026 did not meet the original growth expectation. In light of the above, the management of the Company revised the five years forecast of future revenue growth for our enterprise services and platform services with the expectation that recoverable amounts of such CGU will decline and become lower than the carrying amounts, resulting in an impairment loss on goodwill in relation to the Chinese Mainland operations CGU in current period.

Other income

Our other income decreased by 40.0% from RMB0.5 million for the six months ended June 30, 2025 to RMB0.3 million for the six months ended June 30, 2026, primarily due to the decrease of government subsidies we received both in Chinese Mainland, Hong Kong and overseas in the first half of 2026.

Other net gains

We recorded other net gains of RMB0.7 million for the six months ended June 30, 2026 primarily due to exchange rate gains.

Operating loss

As a result of the foregoing, our operating loss decreased by 37.7% from RMB115.1 million for the six months ended June 30, 2025 to RMB71.7 million for the six months ended June 30, 2026.

Net finance (cost) income

We recorded a net finance cost of RMB0.1 million for the six months ended June 30, 2026, but a net finance income of RMB0.5 million for the six months ended June 30, 2025.

Income tax credit

Our income tax credit remains stable, amounting to RMB1.0 million and RMB0.6 million for the six months ended June 30, 2025 and 2026, respectively.

Loss for the period

Our loss for the period decreased by 37.3% from RMB113.6 million for the six months ended June 30, 2025 to RMB71.2 million for the six months ended June 30, 2026.

Management Discussion and Analysis

Non-IFRS Measures

To supplement this interim report, which is presented in accordance with IFRSs, we also presented the adjusted net loss and adjusted EBITDA as additional financial measures. The management believes that the presentation of adjusted net loss (a non-IFRS measure) and adjusted EBITDA (a non-IFRS measure) would facilitate comparisons of operating performance from period to period and comparisons with other comparable companies with similar business operations by eliminating the potential impact of certain items.

In the first half of 2026, our adjusted net loss was RMB23.9 million, down by 68.0% as compared to the corresponding period of 2025. We define adjusted net loss (a non-IFRS measure) as loss for the period adjusted for (i) share-based compensation expenses, and (ii) impairment of goodwill. In particular, we consider these non-IFRS measures as an additional analytical tool to assess our operating results without the effect of certain non-cash items, such as share-based compensation expenses and impairment of goodwill. Further, impairment of goodwill are typically one-off and non-recurring in nature. Share-based compensation expenses consist of non-cash expenses arising from granting share options, restricted shares and restricted share units to eligible individuals under the share incentive plan of the Company adopted on August 18, 2021 (the “**Share Incentive Plan**”). For details of our goodwill impairment, see “**Management Discussion and Analysis — Financial Review — Impairment of Goodwill**” in this interim report.

In the first half of 2026, our adjusted EBITDA was negative RMB12.4 million, representing a decrease of 80.5% as compared to the corresponding period of 2025. We define adjusted EBITDA as adjusted net loss for the period adjusted for the netting of the following: (i) income tax credit, (ii) depreciation and amortization, and (iii) net finance (cost) income.

Management Discussion and Analysis

The following table reconciles our adjusted net loss (a non-IFRS measure) and adjusted EBITDA (a non-IFRS measure) for the period presented to the most directly comparable financial measure calculated and presented under IFRS, which is loss for the periods.

	Six months ended June 30,	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Loss for the period	(71,205)	(113,574)
Adjusted for:		
Share-based compensation expenses	478	114
Impairment of goodwill	46,869	39,000
Non-IFRS measure:		
Adjusted net loss for the period⁽¹⁾	(23,858)	(74,460)
Adjusted net loss for the period	(23,858)	(74,460)
Adjusted for:		
Income tax credit	(642)	(1,012)
Depreciation and amortization	11,921	12,117
Finance cost (income), net	145	(465)
Non-IFRS measure:		
Adjusted EBITDA for the period⁽²⁾	(12,434)	(63,820)

Notes:

(1) Represents loss for the period before (i) share-based compensation expenses, and (ii) impairment of goodwill.

(2) Represents adjusted net loss for the period before (i) income tax credit, (ii) depreciation and amortization and (iii) net finance (cost) income.

Capital Structure, Liquidity and Capital Resources

As at June 30, 2026, the Company's issued share capital was approximately US\$1,650.5 divided into 66,021,275 shares of US\$0.000025 each, and the total equity of the Group was approximately RMB70.8 million.

For the six months ended June 30, 2026, we satisfied our cash requirements principally from cash generated from daily operations, investing and financing activities. Our cash and cash equivalents represent cash and bank balances. We had cash and cash equivalents of RMB67.9 million as of June 30, 2026.

Management Discussion and Analysis

For the six months ended June 30, 2026, our capital expenditures were approximately RMB0.2 million (six months ended June 30, 2025: approximately RMB6.0 million) and were primarily related to purchase of property, plant and equipment.

The following table provides information regarding our cash flows for the six months ended June 30, 2026 and 2025:

	For six months ended June 30,	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Net cash used in operating activities	(17,177)	(115,811)
Net cash generated from investing activities	508	51,052
Net cash used in financing activities	(4,239)	(5,517)
Net decrease in cash and cash equivalents	(20,908)	(70,276)
Cash and cash equivalents at the beginning of the period	89,441	193,877
Exchange differences on cash and cash equivalents	(3,435)	2,788
Cash and cash equivalents at the end of the period	65,098	126,389
Representing:		
Cash and bank balances as stated in the condensed consolidated interim balance sheets	67,940	129,196
Less: Client segregated accounts	(2,842)	(2,807)
	65,098	126,389

Going forward, we believe that our liquidity requirements will be satisfied by using the cash generated from operating activities and the net proceeds received from the global offering of the Company (the "**Global Offering**"). We currently do not have any other plans for material additional external financing.

Significant Investments Held

The Group did not make or hold any significant investments during the six months ended June 30, 2026 (As of December 31, 2025: nil).

Future Plans for Material Investments and Capital Assets

As of June 30, 2026, we did not have any other plans for material investments and capital assets.

Management Discussion and Analysis

Material Acquisitions and/or Disposals of Subsidiaries and Affiliated Companies

The Group did not have any material acquisitions and/or disposals of subsidiaries and affiliated companies for the six months ended June 30, 2026.

Employee and Remuneration Policy

As of June 30, 2026, we had 320 (June 30, 2025: 579) full-time employees (inclusive of outsourced personnel) located in various jurisdictions in which we operate.

The following table sets forth the number of our employees categorized by function as of June 30, 2026.

Functional Area	Number of Employees	% of Total
Sales and marketing	32	10.0
User services and operations	169	52.8
Research and development	72	22.5
Management and administration	47	14.7
Total	320	100.0

As required under PRC regulations, we participate in employee social security plans complied with the requirements of local and provincial governments, including provident fund, pension, medical, work-related injury and unemployment benefit plans. We are required under PRC laws to make contributions to employee benefit plans at specific percentages of employee salaries, bonuses and certain allowances of our employees, up to a maximum amount specified by the local government from time to time. We participate in and make contributions to those social security plans and employee benefit plans. The Company also makes payments to other defined contribution plans and defined benefit plans for the benefit of employees employed by subsidiaries outside of the Chinese Mainland as required by the applicable laws.

Our success depends on our ability to attract, retain and motivate high-quality talents. As part of our human resources strategy, we offer employees competitive salaries, performance-based cash bonuses and other incentives. In order to recognize and acknowledge the contributions made by certain of management members, employees and consultants, the Company has also adopted the Share Incentive Plan on August 18, 2021.

We have adopted a training protocol in Chinese Mainland, pursuant to which we provide pre-employment and ongoing management and technical training to our employees.

The employee benefit expenses, including share-based compensation expenses, for the six months ended June 30, 2026 were RMB75.8 million, as compared to RMB79.0 million for the six months ended June 30, 2025, representing a period-to-period decrease of 4.1%.

Management Discussion and Analysis

Gearing Ratio

As of June 30, 2026, the gearing ratio, calculated as total borrowings divided by total equity attributable to owners of the Company, was not applicable as the Company's borrowing amounted to nil as of the same date.

Foreign Exchange Risk

We operate in Asian countries and are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US dollars, Hong Kong dollars, Singapore dollars, South Korean Won and Vietnamese Dong. Foreign exchange risk arises when future commercial transactions or recognized assets and liabilities are denominated in a currency that is not the respective functional currency of our subsidiaries. We currently do not hedge transactions undertaken in foreign currencies.

Pledge of Assets

As of June 30, 2026, restricted cash of RMB15.3 million was pledged, as compared with RMB15.6 million as of December 31, 2025.

Contingent Liabilities

As of June 30, 2026, we did not have any material contingent liabilities or guarantees.

Subsequent Events

No significant events have taken place subsequent to 30 June 2026 and up to the date of this interim report.

Borrowings

As of June 30, 2026, our outstanding borrowings amounted to nil.

Other Information

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company (the “**Shareholders**”) and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as its own code of corporate governance. Save as disclosed in this interim report, the Company has, to the best knowledge of the Board, complied with all applicable code provisions as set out in Part 2 of the CG Code throughout the Reporting Period.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individuals. Mr. Lam Hoi Yuen (“**Mr. Lam**”) is currently the chairman of the Board (the “**Chairman**”) and a co-chief executive officer (i.e. chief executive) (the “**Co-Chief Executive Officer**”) of the Group and Mr. He Song (“**Mr. He**”) is the other Co-Chief Executive Officer. The Chairman is responsible for providing strategic advice and guidance on the business development of the Group, while a Co-Chief Executive Officer is responsible for overall strategic planning, business directions and the day-to-day management of the Group.

In view of the profound knowledge and experience of Mr. Lam in the operation and business of the Group and in the industry, the Board is of the view that it is appropriate and in the best interest of the Company to vest the roles of the Chairman and a Co-Chief Executive Officer in Mr. Lam for the time being to ensure effective and efficient execution of the Group’s strategies and the management’s decisions. Besides, the existing composition of the management team and Mr. He’s role as the other Co-Chief Executive Officer enables the Group to achieve a balance of power and authority for Mr. Lam taking up the dual roles in the Group.

The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code, and maintain a high standard of corporate governance of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors’ securities transactions. Having made specific enquiry to all Directors, each of the Directors confirmed that he/she has complied with the required standards as set out in the Model Code throughout the Reporting Period.

CONTINUING DISCLOSURE OBLIGATION PURSUANT TO THE LISTING RULES

The Directors were not aware of any circumstances resulting in the disclosure obligation under Rules 13.20, 13.21 and 13.22 of the Listing Rules as of June 30, 2026.

INTERIM DIVIDEND

The Board resolved not to declare any interim dividends for the six months ended June 30, 2026.

Other Information

AUDIT COMMITTEE

The Company has established the audit committee (the “**Audit Committee**”), which currently comprises two independent non-executive Directors, namely Mr. Zhao Hongqiang and Mr. Tang Shun Lam, and one non-executive Director, Ms. Li Xiaojing. Mr. Zhao Hongqiang is the chairman of the Audit Committee. The primary functions of the Audit Committee are to review and supervise the financial reporting process, internal control and risk management system of the Group, oversee the audit process, provide advice and comments to the Board, perform other duties and responsibilities as may be assigned by the Board, and review and oversee the risk management of the Company.

The Audit Committee has reviewed the Group’s unaudited interim results, this interim report and the unaudited condensed consolidated interim financial statements for the six months ended June 30, 2026 and discussed with the management of the Company the accounting principles and policies adopted by the Group, with no disagreement by the Audit Committee.

The Audit Committee considered that the unaudited interim results of the Group for the six months ended June 30, 2026 are in compliance with the applicable accounting standards, laws and regulations, and the Company has made appropriate disclosures thereof.

CHANGES IN THE INFORMATION OF DIRECTORS

Mr. LEUNG Ming Shu resigned as a non-executive Director and a member of the Audit Committee with effect from April 20, 2026. Ms. LI Xiaojing was appointed as a non-executive Director and a member of the Audit Committee with effect from April 20, 2026. For further details, please refer to the announcement of the Company dated April 20, 2026.

Save as disclosed above, the Company is not aware of any changes to information in respect of the Directors during the Reporting Period that are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities (including sales of treasury shares) during the Reporting Period. As at June 30, 2026, the Company did not hold any treasury shares.

Other Information

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Shares were listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on June 24, 2022. The net proceeds raised from the Global Offering, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering, were approximately HK\$554.5 million.

As set out in the Company’s announcement dated December 31, 2025, the Board resolved to change the expected timeline of full utilization of the unutilized net proceeds from the Global Offering from December 31, 2025 to December 31, 2026.

As set out in the Company’s announcement dated May 27, 2026, the Board further resolved to propose to reallocate the unutilised net proceeds amounted to approximately HK\$106.7 million, from “pursuing strategic alliances, investments and acquisitions in overseas markets” to “working capital and general corporate purposes” (“**Proposed Change in Use of Proceeds**”). The Proposed Change in Use of Proceeds was subject to the approval of the shareholders of the Company by way of an ordinary resolution. On June 18, 2026, the Proposed Change in Use of Proceeds was approved by the shareholders of the Company. The following table sets forth a summary of the utilization of the net proceeds from the Global Offering as of June 30, 2026:

Purpose	Net proceeds (HK\$ in million)				Unutilized amount as of June 30, 2026	Expected timeline for full utilization of the remaining net proceeds
	Net proceeds from the Global Offering	Balance of unutilised Net Proceeds before the change in use of Net Proceeds	Revised allocation of unutilized Net Proceeds	Actual use of proceeds during the six months ended June 30, 2026		
Enlarge our user base and strengthen our brand awareness	221.8	0.0	0.0	0.0	0.0	N/A
Develop new services and products to enhance our monetization capabilities	110.9	0.0	0.0	0.0	0.0	N/A
Pursue strategic alliances, investments and acquisitions in overseas markets	110.9	106.7	0.0	0.0	0.0	N/A
Advance our technological capabilities and enhance our research and development capabilities, including upgrade our information and technology systems and procure advanced technologies from third-party service providers	55.5	0.0	0.0	0.0	0.0	N/A
Working capital and general corporate purposes	55.4	0.0	106.7	0.0	106.7	December 31, 2026
Total	554.5	106.7	106.7	0.0	106.7	

Other Information

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at June 30, 2026, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were recorded in the register required to be kept pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(i) Interest in Shares of the Company

Name of Director	Capacity and nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of the Company's issued share capital ⁽²⁾
Mr. LAM Hoi Yuen	Interest held by controlled corporations ⁽³⁾	687,951	1.04%
	Beneficial owner ⁽⁴⁾	500,000	0.76%
Mr. HE Song	Beneficial owner ⁽⁵⁾	1,653,717	2.50%

Notes:

(1) All interest stated are long position.

(2) The calculation is based on the total number of 66,021,275 ordinary Shares in issue as at June 30, 2026.

(3) GoGoVan Cayman transferred 687,951 Shares held by it to Ching Hoi Group Limited as payment-in-kind for a share repurchase undertaken by GoGoVan Cayman. Ching Hoi Group Limited is wholly-owned by Mr. LAM Hoi Yuen. Accordingly, Mr. LAM Hoi Yuen is deemed to be interested in the 687,951 Shares held by Ching Hoi Group Limited.

(4) Represents 500,000 Shares underlying the Options to Mr. LAM Hoi Yuen.

(5) Represents 1,653,717 Shares underlying the Options to Mr. HE Song.

Other Information

(ii) Interests in associated corporations

Name of Director	Name of associated corporation	Capacity and nature of interest	Number of shares held	Approximate percentage of equity interest
Mr. HE Song	58 Daojia	Beneficial owner ⁽¹⁾	2,560,000	0.41%
	Daojia Limited	Beneficial owner ⁽²⁾	2,004,535	0.32%

Notes:

- (1) Represents Mr. HE Song's entitlement to receive up to 2,560,000 ordinary shares of 58 Daojia pursuant to the exercise of options granted to him.
- (2) Represents Mr. HE Song's entitlement to receive up to 2,004,535 ordinary shares of Daojia Limited pursuant to the exercise of options granted to him.

Save as disclosed above, as at June 30, 2026, none of the Directors or the chief executives of the Company had or was deemed to have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Other Information

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at June 30, 2026, to the best knowledge of the Directors, the following persons (not being a Director or chief executives of the Company) had interests or short positions in the Shares or underlying Shares of the Company which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

Name of Shareholder	Capacity and nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of the Company's issued share capital ⁽²⁾
58.com ⁽³⁾	Beneficial owner	23,723,838	35.93%
Mr. YAO ⁽³⁾	Interest held by controlled corporations	24,272,029	36.76%
Credit Suisse Trust Limited ⁽³⁾	Trustee	24,272,029	36.76%
Xinyi Limited ⁽³⁾	Interest held by controlled corporations	24,272,029	36.76%
Tencent Holdings Limited ⁽³⁾	Interest held by controlled corporations	23,723,838	35.93%
CHEN Xiaohua	Interest held by controlled corporations ⁽⁴⁾	2,540,783	3.85%
	Beneficial owner ⁽⁵⁾	1,193,608	1.81%

Notes:

(1) All interests stated are long positions.

(2) The calculation is based on the total number of 66,021,275 ordinary Shares in issue as at June 30, 2026.

(3) 58.com is wholly-owned by Quantum Bloom, which is controlled as to more than one-third by Mr. Yao (through his intermediary controlled entities).

Nihao Haven controls over one-third interest in Quantum Bloom. Nihao Haven is wholly-owned by Nihao China which is beneficially owned by Mr. Yao through Credit Suisse Trust Limited as trust.

Nihao China is wholly-owned by Xinyi Limited and directly holds 24,272,029 Shares of the Company.

Quantum Bloom is owned as to 33.71% by Tencent Mobility Limited. Tencent Mobility Limited is wholly owned by Tencent Holdings Limited.

Accordingly, under the SFO, each of Quantum Bloom, Nihao Haven, Nihao China, Credit Suisse Trust Limited, Xinyi Limited, Tencent Holdings Limited, Tencent Mobility Limited and Mr. Yao is deemed to be interested in the entire equity interests held by 58.com in the Company.

(4) On January 13, 2022, Mr. CHEN Xiaohua ("Mr. CHEN") exercised certain of his Options granted under the Share Incentive Plan. As a result, 791,238 Shares were issued to Genesis Fortune Holdings Limited, a special purpose vehicle wholly owned by Major Group Enterprises Limited, which is in turn wholly owned by Mr. CHEN. In addition, on September 6, 2023, 58 Daojia Inc. declared a special in-kind dividend and distributed Shares to certain shareholders of 58 Daojia Inc., among which Trumpway Limited, a company wholly owned by Mr. CHEN, received 1,749,545 Shares.

(5) Represents 1,193,608 Shares underlying the Options to Mr. CHEN.

Other Information

Save as disclosed above, as at June 30, 2026, the Directors were not aware of any persons (who were not Directors or chief executives of the Company) who had an interest or short position in any Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

SHARE INCENTIVE PLAN

The Company approved and adopted the Share Incentive Plan on August 18, 2021, for the purpose of recognizing and rewarding the contributions of certain management members, employees and consultants of the Company.

Below is a summary of the terms of the Share Incentive Plan:

Purpose

The Share Incentive Plan is established to recognize and acknowledge the contributions that the Participants (as defined below) have made to the growth and development of our Group, to promote the success and enhance the value of our Company by linking the personal interests of the Participants to those of the Shareholders and by providing such individuals with an incentive for outstanding performance to generate superior returns to the Shareholders. The Share Incentive Plan will provide the Participants with an opportunity to acquire proprietary interests in our Company with the view to achieving the following principal objectives: (i) to motivate the Participants to optimize their performance and efficiency for the benefit of our Group; (ii) to attract and retain the Participants whose contributions are, will or expected to be beneficial to our Group; and (iii) to enable the Daojia Participants and GoGoVan Participants (each as defined below) to directly hold the relevant share options to be granted by our Company.

The Share Incentive Plan is administered by the Board or a committee (the “**Committee**”) of one or more members of the Board to whom the Board shall delegate the authority to grant or amend Awards to Participants other than any of the Committee members.

Who may join

Those eligible to participate in the Share Incentive Plan include directors, employees and consultants of the Company, any parent or subsidiary (including the Daojia Participants and GoGoVan Participants, each as defined below), as determined by the Board or a committee authorized by the Board (the “**Administrator**”). The Administrator may, from time to time, select from among all eligible individuals (the “**Participants**”) to whom awards in the form of options (the “**Options**” or “**Shares Options**”), restricted shares (the “**Restricted Shares**”) and restricted share units (“**RSUs**”) (collectively “**Awards**”) will be granted, and will determine the nature and number of Awards to be granted and the number of Shares to which an Award will relate.

Other Information

Maximum number of Shares that may be issued under the Share Incentive Plan

The maximum aggregate number of Shares which may be issued under the Share Incentive Plan shall be 10,413,446 Shares, representing approximately 15.77% of the total issued Shares as of date of this interim report, including:

- i. 4,117,263 Shares reserved for eligible Participants who have been granted Awards by 58 Daojia prior to the Listing ("**Daojia Participants**");
- ii. 773,500 Shares reserved for eligible Participants who have been granted Awards by GoGoVan Cayman prior to the Listing ("**GoGoVan Participants**"); and
- iii. 5,522,683 Shares reserved for such eligible Participants as determined by the Administrator.

Under the Share Incentive Plan, there is no specific limit on the maximum number of Shares which may be granted to a single eligible participant.

Remaining Term of the Share Incentive Plan

The Share Incentive Plan is effective from August 18, 2021 (the "**Effective Date**") and will expire after the tenth anniversary of the Effective Date. Any Options or Awards granted that are outstanding on the tenth anniversary of the Effective Date shall remain in force according to the terms of the Share Incentive Plan and the applicable Award Agreement (as defined below). As at the date of this interim report, the remaining term of the Share Incentive Plan was approximately 4 years and 11 months.

Options

General information on Options under Share Incentive Plan

(i) Exercise price

The exercise price per Share subject to an Option shall be determined by the Committee and set forth in the written agreement, contract, or other instrument or document evidencing an Award (the "**Award Agreement**") which may be a fixed or variable price related to the fair market value of the Shares. The exercise price per Share subject to an Option may be amended or adjusted in the absolute discretion of the Committee, the determination of which shall be final, binding and conclusive.

(iii) Time and Conditions of Exercise

The Committee shall determine the time or times at which an Option may be exercised in whole or in part, provided that the term of any Option granted under the Share Incentive Plan shall not exceed ten years. The Committee shall also determine any conditions, if any, that must be satisfied before all or part of an Option may be exercised. The exercise period of the Options granted shall commence from the date on which relevant Options become vested and end on the expiry date (which shall be 10 years from the grant date, subject to the terms of the Share Incentive Plan and the relevant Award Agreement). The vesting period of Options granted to each grantee are set forth in the relevant Award Agreement. The total vesting period of the share options granted under the Share Incentive Plan ranges from 0 to 4 years.

Other Information

(iii) Payment

The Committee shall determine the methods by which the exercise price of an Option may be paid, the form of payment, including, without limitation (i) cash or check denominated in U.S. dollars, (ii) to the extent permissible under the relevant applicable laws, cash or check in Chinese Renminbi, (iii) cash or check denominated in any other local currency as approved by the Committee, (iv) Shares held for such period of time as may be required by the Committee in order to avoid adverse financial accounting consequences and having a fair market value on the date of delivery equal to the aggregate exercise price of the Option or exercised portion thereof, (v) after the trading date the delivery of a notice that the Participant has placed a market sell order with a broker with respect to Shares then issuable upon exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the Option exercise price; provided that payment of such proceeds is then made to the Company upon settlement of such sale, (vi) other property acceptable to the Committee with a fair market value equal to the exercise price, or (vii) any combination of the foregoing.

Restricted Shares

(i) Grant of Restricted Shares

The Committee, at any time and from time to time, may grant Restricted Shares to Participants as the Committee, in its sole discretion, shall determine. The Committee, in its sole discretion, shall determine the number of Restricted Shares to be granted to each Participant.

(ii) Restricted Shares Award Agreement

Each Award of Restricted Shares shall be evidenced by an Award Agreement that shall specify the period of restriction, the number of Restricted Shares granted, and such other terms and conditions as the Committee, in its sole discretion, shall determine. Unless the Committee determines otherwise, Restricted Shares shall be held by the Company as escrow agent until the restrictions on such Restricted Shares have lapsed.

(iii) Issuance and Restrictions

Restricted Shares shall be subject to such restrictions on transferability and other restrictions as the Committee may impose (including, without limitation, limitations on the right to vote Restricted Shares or the right to receive dividends on the Restricted Share). These restrictions may lapse separately or in combination at such times, pursuant to such circumstances, in such installments, or otherwise, as the Committee determines at the time of the grant of the Award or thereafter.

(iv) Forfeiture and Repurchase

Except as otherwise determined by the Committee at the time of the grant of the Award or thereafter, upon termination of employment or service during the applicable restriction period, Restricted Shares that are at that time subject to restrictions shall be forfeited or repurchased in accordance with the Award Agreement; provided, however, the Committee may (a) provide in any Restricted Share Award Agreement that restrictions or forfeiture and repurchase conditions relating to Restricted Shares will be waived in whole or in part in the event of terminations resulting from specified causes, and (b) in other cases waive in whole or in part restrictions or forfeiture and repurchase conditions relating to Restricted Shares.

Other Information

RSUs

(i) Grant of RSUs

The Committee, at any time and from time to time, may grant Restricted Share Units to Participants as the Committee, in its sole discretion, shall determine. The Committee, in its sole discretion, shall determine the number of RSUs to be granted to each Participant.

(ii) RSUs Award Agreement

Each Award of RSUs shall be evidenced by an Award Agreement that shall specify any vesting conditions, the number of RSUs granted, and such other terms and conditions as the Committee, in its sole discretion, shall determine.

(iii) Performance Objectives and Other Terms

The Committee, in its discretion, may set performance objectives or other vesting criteria which, depending on the extent to which they are met, will determine the number or value of RSUs that will be paid out to the Participants.

(iv) Form and Timing of Payment of RSUs

At the time of grant, the Committee shall specify the date or dates on which the RSUs shall become fully vested and non-forfeitable. Upon vesting, the Committee, in its sole discretion, may pay RSUs in the form of cash, in Shares or in a combination thereof.

(v) Forfeiture and Repurchase

Except as otherwise determined by the Committee at the time of the grant of the Award or thereafter, upon termination of employment or service during the applicable restriction period, RSUs that are at that time unvested shall be forfeited or repurchased in accordance with the Award Agreement; provided, however, the Committee may (a) provide in any RSUs Award Agreement that restrictions or forfeiture and repurchase conditions relating to RSUs will be waived in whole or in part in the event of terminations resulting from specified causes, and (b) in other cases waive in whole or in part restrictions or forfeiture and repurchase conditions relating to RSUs.

Limits on Transfers

Unless otherwise expressly provided in (or pursuant to) the Share Incentive Plan, by applicable law and by the Award Agreement, as the same may be amended, and subject to certain limited exceptions, all Awards are non-transferable and will not be subject in any manner to sale, transfer, anticipation, alienation, assignment, pledge, encumbrance or charge; Awards will be exercised only by the Participant; and amounts payable or Shares issuable pursuant to an Award will be delivered only to (or for the account of), and, in the case of Shares, registered in the name of, the Participant.

Options Granted under the Share Incentive Plan

The Company was listed on the Stock Exchange on June 24, 2022. Prior to the Listing, Options in respect of all 10,413,446 Shares available for grant under the Share Incentive Plan had been granted to eligible participants under the Share Incentive Plan in January and May 2022.

After the Listing, no further Options or Awards would be granted under the Share Incentive Plan. The number of Shares available for grant under the scheme mandate of the Share Incentive Plan at the beginning and the end of the Reporting Period both were nil.

All grants under the Share Incentive Plan were made prior to the amendment to Chapter 17 of the Listing Rules taking effect from January 1, 2023.

Other Information

Details of the movements of the Options granted under the Share Incentive Plan for the six months ended June 30, 2026 are set out below:

Name of grantees	Description	Grant date	Exercise price (US\$)	Vesting period ⁽¹⁾	Number of Share Options outstanding as at January 1, 2026	Number of Share Options granted during the Reporting Period	Number of Share Options exercised during the Reporting Period	Number of Share Options lapsed during the Reporting Period	Number of Share Options cancelled during the Reporting Period	Number of Share Options outstanding as at June 30, 2026	Fair value of the Options as of the date of grant ⁽²⁾ (US\$)	Weighted average closing price of the Shares immediately before the dates on which the Options were exercised (HK\$)
(1) Directors and senior management of the Company												
CHEN Xiaohua ⁽³⁾	Former Chairman of the Board and Executive Director	January 12, 2022 and May 24, 2022	0 to 3.8	0 to 4 years	1,193,608	—	—	—	—	1,193,608	—	—
HE Song	Executive Director and Co-Chief Executive Officer	January 12, 2022	0.1 to 3.8	0 to 4 years	1,653,717	—	—	—	—	1,653,717	—	—
LAM Hoi Yuen	Chairman of the Board and Co-Chief Executive Officer	January 12, 2022	3.8	4 years	500,000	—	—	—	—	500,000	—	—
HU Gang ⁽⁴⁾	Former Executive Director and Chief Financial Officer	January 12, 2022	3.8	4 years	381,250	—	—	—	—	381,250	—	—
LEE Yew Cheung	Chief operating officer of the Company	January 12, 2022	0.001 to 5.0	0 to 4 years	175,396	—	—	—	—	175,396	—	—
Vincent Chun	Chief Financial Officer	January 12, 2022	0.001 to 3.8	0 to 4 years	19,321	—	—	—	—	19,321	—	—
Subtotal					3,923,292	—	—	—	—	3,923,292		
(2) Employee participants (excluding the directors and senior management of the Company)⁽⁵⁾												
In aggregate		January 12, 2022	0 to 7.8	0 to 4 years	2,499,541	—	—	—	—	2,499,541	—	—
(3) Related entity participants with options granted in excess of 0.1% of the total Shares in issue												
DUAN Dong	Employee of a subsidiary of 58 Daojia	January 12, 2022	0.1 to 3.8	0 to 4 years	319,486	—	—	—	—	319,486	—	—
AN Jing	Former employee of a subsidiary of 58 Daojia	January 12, 2022	0.1 to 3.8	0 to 4 years	81	—	—	—	—	81	—	—
LI Ying	Former employee of a subsidiary of 58 Daojia	January 12, 2022	0.015	0 year	4	—	—	—	—	4	—	—
LI Ruiling	Former employee of a subsidiary of 58 Daojia	January 12, 2022	0.015	0 year	98,019	—	—	—	—	98,019	—	—
YU Jiangqiang	Former employee of a subsidiary of 58 Daojia	January 12, 2022	5.5	0 year	63,810	—	—	—	—	63,810	—	—
ZHOU Hao	Former employee of 58.com	January 12, 2022	0.1	0 year	62,533	—	—	—	—	62,533	—	—
Subtotal					543,933	—	—	—	—	543,933		

Other Information

Name of grantees	Description	Grant date	Exercise price (US\$)	Vesting period ⁽¹⁾	Number of Share Options outstanding as at January 1, 2026	Number of Share Options granted during the Reporting Period	Number of Share Options exercised during the Reporting Period	Number of Share Options lapsed during the Reporting Period	Number of Share Options cancelled during the Reporting Period	Number of Share Options outstanding as at June 30, 2026	Fair value of the Options as of the date of grant ⁽²⁾ (US\$)	Weighted average closing price of the Shares immediately before the dates on which the Options were exercised (HK\$)
(4) Other related entity participants (excluding the related entity participants listed out above)												
In aggregate		January 12, 2022	0.1 to 7.8	0 to 4 years	574,701	—	—	—	—	574,701	—	—
(5) Service providers⁽⁴⁾												
In aggregate		January 12, 2022	0.001 to 5.0	0 to 3 years	41,966	—	—	—	—	41,966	—	—
Total					7,583,433	—	—	—	—	7,583,433		

Notes:

- (1) The exercise period of the options granted shall commence from the date on which relevant Options become vested and end on the expiry date (which shall be 10 years from the grant date, subject to the terms of the Share Incentive Plan and the share option award agreement signed by the grantee).
- (2) As no Share Options were granted during the Reporting Period, the fair value of the Share Options granted during the Reporting Period is not applicable.
- (3) Mr. CHEN Xiaohua resigned as the Chairman of the Board and an executive Director with effect from December 19, 2023.
- (4) Mr. HU Gang resigned as an executive Director with effect from April 19, 2024.
- (5) Employee participants include employees and former employees of the Group. None of the grants to such employee participants is in excess of the 1% individual limit.
- (6) None of the grants to such service providers is in excess of 0.1% of the total Shares in issue.

As no Share Options were granted under the Share Incentive Plan during the Reporting Period, the number of Shares that may be issued in respect of Share Options granted under the Share Incentive Plan during the Reporting Period is nil.

Details of the movement of the options under the Share Incentive Plan are also set out in Note 18 to the unaudited condensed consolidated interim financial statements.

Other Information

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, at no time during the Reporting Period was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors or any of their spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

On behalf of the Board

Lam Hoi Yuen

Chairman of the Board and Co-Chief Executive Officer

Hong Kong, August 31, 2026

Unaudited Condensed Consolidated Interim Statements of Comprehensive Income

	Notes	Six months ended June 30,	
		2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Revenue	5	292,625	328,287
Cost of revenue	6	(205,214)	(235,036)
Gross profit		87,411	93,251
Selling and marketing expenses	6	(37,694)	(42,006)
General and administrative expenses	6	(66,629)	(74,503)
Research and development expenses	6	(8,885)	(56,348)
Reversal of impairment losses on financial assets		33	1,394
Impairment of goodwill	12	(46,869)	(39,000)
Other income		258	478
Other gains, net		673	1,683
Operating loss		(71,702)	(115,051)
Finance (cost)/income, net	7	(145)	465
Loss before income tax		(71,847)	(114,586)
Income tax credit	8	642	1,012
Loss for the period		(71,205)	(113,574)
Other comprehensive (loss)/income:			
<i>Items that will not be reclassified to profit or loss</i>			
Exchange difference on translation of the Company's financial statements		(633)	157
<i>Items that are reclassified or may be reclassified subsequently to profit or loss</i>			
Exchange difference on translation of functional currency to presentation currency		(4,917)	2,330
Total other comprehensive (loss)/income		(5,550)	2,487
Total comprehensive loss for the period		(76,755)	(111,087)

Unaudited Condensed Consolidated Interim Statements of Comprehensive Income

	Notes	Six months ended June 30,	
		2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Loss for the period attributable to:			
Equity holders of the Company		(70,860)	(112,999)
Non-controlling interests		(345)	(575)
		(71,205)	(113,574)
Total comprehensive loss for the period attributable to:			
Equity holders of the Company		(76,237)	(110,535)
Non-controlling interests		(518)	(552)
		(76,755)	(111,087)
Loss per share attributable to the equity holders of the Company (expressed in RMB per share)			
Basic and diluted	9	(1.07)	(1.80)

Unaudited Condensed Consolidated Interim Balance Sheets

	Notes	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Assets			
Non-current assets			
Right-of-use assets		12,166	18,217
Property, plant and equipment	11	5,061	7,891
Intangible assets	12	13,960	19,234
Goodwill	12	8,613	55,825
Prepayments, deposits and other receivables		6,780	7,249
		46,580	108,416
Current assets			
Accounts receivables	13	81,241	90,557
Contract cost		63,191	63,191
Prepayments, deposits and other receivables		23,621	26,442
Financial assets at fair value through profit or loss	14	29,911	30,420
Restricted cash		15,324	15,673
Term deposits		1,566	2,102
Cash and cash equivalents	15	67,940	91,785
		282,794	320,170
Total assets		329,374	428,586
Equity			
Share capital	16	11	11
Other reserves	17	7,879,141	7,884,040
Accumulated losses		(7,804,027)	(7,733,167)
Equity attributable to equity holders of the Company		75,125	150,884
Non-controlling interests		(4,347)	(3,829)
Total equity		70,778	147,055

Unaudited Condensed Consolidated Interim Balance Sheets

	Notes	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Liabilities			
Non-current liabilities			
Lease liabilities		5,439	9,643
Deferred tax liabilities		2,823	4,081
Employee benefit obligations		1,053	1,053
		9,315	14,777
Current liabilities			
Accounts payables	19	43,883	49,286
Accruals and other payables	20	179,374	184,635
Contract liabilities	21	12,592	15,132
Current tax liabilities		4,184	4,278
Other tax liabilities		2,267	4,629
Lease liabilities		6,981	8,794
		249,281	266,754
Total liabilities		258,596	281,531
Total equity and liabilities		329,374	428,586

Unaudited Condensed Consolidated Interim Statements of Changes in Equity

	Attributable to equity holders of the Company				Non-	Total
	Share capital RMB'000	Other reserves RMB'000	Accumulated losses RMB'000	Sub-total RMB'000	controlling interests RMB'000	
(Unaudited)						
Balance as at January 1, 2025	11	7,874,953	(7,575,538)	299,426	(2,612)	296,814
Loss for the period	—	—	(112,999)	(112,999)	(575)	(113,574)
Other comprehensive income:						
Currency translation differences	—	2,464	—	2,464	23	2,487
Total comprehensive income/(loss) for the period	—	2,464	(112,999)	(110,535)	(552)	(111,087)
Transactions with equity holders:						
Exercise of share options	—*	53	—	53	—	53
Equity-settled share-based compensation (Note 18)	—	114	—	114	—	114
Total transactions with equity holders	—	167	—	167	—	167
Balance as at June 30, 2025	11	7,877,584	(7,688,537)	189,058	(3,164)	185,894

* Less than RMB1,000

Unaudited Condensed Consolidated Interim Statements of Changes in Equity

	Attributable to equity holders of the Company				Non-controlling	Total
	Share capital RMB'000	Other reserves RMB'000	Accumulated losses RMB'000	Sub-total RMB'000	interests RMB'000	
(Unaudited)						
Balance as at January 1, 2026	11	7,884,040	(7,733,167)	150,884	(3,829)	147,055
Loss for the period	—	—	(70,860)	(70,860)	(345)	(71,205)
Other comprehensive loss:						
Currency translation differences	—	(5,377)	—	(5,377)	(173)	(5,550)
Total comprehensive loss for the period	—	(5,377)	(70,860)	(76,237)	(518)	(76,755)
Transactions with equity holders:						
Equity-settled share-based compensation (Note 18)	—	478	—	478	—	478
Total transactions with equity holders	—	478	—	478	—	478
Balance as at June 30, 2026	11	7,879,141	(7,804,027)	75,125	(4,347)	70,778

Unaudited Condensed Consolidated Interim Statements of Cash Flows

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Cash flows from operating activities		
Cash used in operations	(16,285)	(116,918)
(Increase)/Decrease in client segregated accounts	(498)	1,196
Income tax paid, net	(394)	(89)
Net cash used in operating activities	(17,177)	(115,811)
Cash flows from investing activities		
Purchase of property, plant and equipment	(207)	(6,030)
Purchase of financial assets at fair value through profit or loss	(12,000)	(9,843)
Proceeds from disposal of financial assets at fair value through profit or loss	12,013	61,360
Decrease in placement of term deposits with initial terms of over three months	536	4,732
Interest received from bank deposits	166	833
Net cash generated from investing activities	508	51,052
Cash flows from financing activities		
Proceeds from exercise of share options	—	53
Repayment of principal portions of lease liabilities	(3,927)	(5,202)
Repayment of interest portions of lease liabilities	(312)	(368)
Net cash used in financing activities	(4,239)	(5,517)
Net decrease in cash and cash equivalents	(20,908)	(70,276)
Cash and cash equivalents at the beginning of the period	89,441	193,877
Exchange differences on cash and cash equivalents	(3,435)	2,788
Cash and cash equivalents at the end of the period	65,098	126,389
Representing:		
Cash and bank balances as stated in the condensed consolidated interim balance sheets	67,940	129,196
Less: client segregated accounts	(2,842)	(2,807)
Cash and cash equivalents at the end of the period	65,098	126,389

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

1 General information

GOGOX HOLDINGS LIMITED (the “**Company**”) was incorporated in the Cayman Islands on June 8, 2017 as an exempted company with limited liability. The registered office is at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries, its controlled structured entities (“**Structured Entities**”, “**Variable Interest Entities**” or “**VIEs**”) and their subsidiaries (“**Subsidiaries of VIEs**”) (collectively, the “**Group**”) are principally engaged in the provision of logistic and delivery solution services and platform services which uses technology to connect transacting user and logistic and delivery service provider in Chinese Mainland, Hong Kong, Singapore, Republic of Korea (“**Korea**”), and other Eastern and Southern Asian countries.

The unaudited condensed consolidated interim financial statements are presented in Renminbi (“**RMB**”) and all values are rounded to the nearest thousand (RMB’000) except when otherwise indicated.

2 Basis of preparation

The unaudited condensed consolidated interim financial information of the Company for the six months period ended June 30, 2026 (the “**Interim Financial Information**”) has been prepared in accordance with International Accounting Standard (“**IAS**”) 34 “Interim Financial Reporting”, issued by the International Accounting Standards Board (the “**IASB**”).

The Interim Financial Information does not include all the notes of the type normally included in annual financial statements. Accordingly, this Interim Financial Information should be read in conjunction with the consolidated financial statements of the Company which have been prepared in accordance with IFRS Accounting Standards for the year ended December 31, 2025.

The preparation of Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing this Interim Financial Information, the significant judgements made by management in applying the Group’s accounting policies and key sources of estimation uncertainty are consistent with those used in the annual consolidated financial statements for the year ended December 31, 2025.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

3 Change in accounting policy and disclosures

The accounting policies as adopted by the Group are consistent with those set out in the Group's consolidated financial statements for the year ended 31 December 2025, except for the adoption of new/amended standards and also the changes in an accounting policy as described below.

(a) Amended standards adopted by the Group

The amended standards became applicable for the current reporting period:

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Annual Improvements to IFRS Accounting Standards	Volume 11
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37	Disclosures about Uncertainties in the Financial Statements

The amended standards listed above did not have any impact on the amounts recognized in prior period and are not expected to significantly affect the current or future period.

(b) New standard and amendments to standards that have been issued but are not yet effective

Certain new and amended standards have been issued but are not yet effective for the year beginning on January 1, 2026 and have not been early adopted by the Group during the period ended June 30, 2026.

IFRS 18	Presentation and Disclosure in Financial Statements [1]
IFRS 19	Subsidiaries without Public Accountability: Disclosures [1]
Amendments to IAS 21	Translation to Hyperinflationary Presentation Currency [1]
IFRS 20	Regulatory Assets and Regulatory Liabilities [2]
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture [3]

[1] Effective for annual periods beginning on or after 1 January 2027

[2] Effective for annual periods beginning on or after 1 January 2029

[3] The effective date to be determined

The Group is in the process of making an assessment of the impact of these new and amended standards, but are not yet in a position to reasonably estimate their impact on the Group's results and financial position.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

4 Fair value estimation

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's financial assets and liabilities that are measured at fair value as at June 30, 2026 and December 31, 2025:

	Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000	Total RMB'000
As at June 30, 2026 (Unaudited)				
Financial assets				
Financial assets at fair value through profit or loss — Wealth management products (Note 14)	—	29,911	—	29,911
As at December 31, 2025 (Audited)				
Financial assets				
Financial assets at fair value through profit or loss — Wealth management products (Note 14)	—	30,420	—	30,420

There were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the six months ended June 30, 2026 and the year ended December 31, 2025.

(a) Financial instruments in Level 2

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. As at December 31, 2025, the Group's financial assets at fair value through profit or loss are measured at fair value through profit or loss. The fair values are categorised as level 2, which are quoted prices available from over-the-counter.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

4 Fair value estimation (Continued)

(b) Financial instruments at amortised cost

The carrying amounts of the Group's financial assets measured at amortised costs, including accounts receivable, deposits and other receivables, cash and cash equivalents term deposits and restricted cash and the Group's financial liabilities measured at amortised costs, including accounts payable, accruals and other payables and lease liabilities approximate their fair values due to their short maturities or the interest rates are close to the market interest rates.

5 Segment reporting

The chief operating decision-maker ("CODM") of the Group has been identified as the executive directors of the Company. The executive directors regularly review revenue/income and operating results derived from different segments.

The Group's business activities, for which discrete financial information is available, are regularly reviewed and evaluated by the CODM. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, mainly includes the directors of the Company that make strategic decisions. The Group evaluated its operating segments separately, and determined that it has reportable segments as i) Chinese Mainland operations and ii) Hong Kong and overseas operations.

The CODM assesses the performance of the operating segments mainly based on revenue of each operating segment. Thus, segment result would present revenues for each segment only, which is in line with the CODM's performance review. There were no material inter-segment revenue during six months ended June 30, 2026 and 2025.

There were no separate segment assets and segment liabilities information provided to the CODM as CODM does not use this information to allocate resources to or evaluate the performance of the operating segments.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

5 Segment reporting (Continued)

	Six months ended June 30, 2026 (Unaudited)			Six months ended June 30, 2025 (Unaudited)		
	Chinese Mainland operations RMB'000	Hong Kong and overseas operations RMB'000	Total RMB'000	Chinese Mainland operations RMB'000	Hong Kong and overseas operations RMB'000	Total RMB'000
Revenue:						
Logistics services provided to enterprise customers	30,453	173,170	203,623	39,641	194,249	233,890
Service income from logistics services platforms	9,675	36,348	46,023	26,777	36,213	62,990
Value-added services (Note)	3,888	39,091	42,979	1,973	29,434	31,407
	44,016	248,609	292,625	68,391	259,896	328,287
Timing of revenue recognition for revenue from contracts with customers:						
Over time	33,856	181,634	215,490	51,371	200,835	252,206
A point in time	10,160	66,975	77,135	17,020	59,061	76,081
Total	44,016	248,609	292,625	68,391	259,896	328,287

Note: Value-added services included provision of fuel card services with the gross merchandise volume of approximately RMB100,877,000 and RMB75,746,000 for six months ended June 30, 2026 and 2025, respectively.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

6 Expenses by nature

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Auditor's remuneration		
– Audit services	2,450	2,000
– Non-audit services	500	500
Depreciation and amortisation	11,921	12,117
Employee benefit expenses (including share-based compensation expenses)	75,810	78,989
Incentives to transacting users from platform services	502	1,605
Payment of processing costs	2,441	2,057
Research and development expenses of a logistic business service project	—	47,635
Professional service costs	11,301	13,965
Promotion and advertising	3,831	6,291
Recruitment costs	573	1,846
Service charges	5,682	7,804
Short term lease expenses	1,185	1,311
Subcontracting fee		
– logistics services providers	185,126	211,675
– others	4,960	6,933
Travelling expenses	2,395	2,703
Others	9,745	10,462
Total cost of revenue, selling and marketing expenses, research and development expenses and general and administrative expenses	318,422	407,893

7 Finance (cost)/income, net

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Finance income:		
Interest income from bank deposit	166	833
Finance cost:		
Interest expense on lease liabilities	(311)	(368)
Finance (cost)/income, net	(145)	465

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

8 Income tax credit

The income tax (expense) credit of the Group is analysed as follows:

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Current income tax	(447)	(89)
Deferred income tax	1,089	1,101
	642	1,012

(a) Enterprise income tax in Chinese Mainland ("EIT")

The income tax provision of the Group in respect of its operations in Chinese Mainland was calculated at a tax rate of 25% on the assessable profits for the periods presented, based on the existing legislation, interpretations and practices in respect thereof. The Chinese Mainland income tax rate of all Chinese Mainland subsidiaries during six months ended June 30, 2026 and 2025 was 25% on their taxable profits.

According to the relevant laws and regulations promulgated by the State Council of the Chinese Mainland that was effective from October 2022, enterprises engaging in research and development activities were entitled to claim 200% of their research and development expenses so incurred as tax deductible expenses when determining their assessable profits for that year ("**Super Deduction**"). For the period ended June 30, 2026 and 2025, no Super Deduction is claimed for the Tianjin 58 Daojia Technology Co., Ltd..

(b) Hong Kong

Pursuant to the enactment of two-tiered profit tax rates by the Inland Revenue Department of Hong Kong, the Group's first HK\$2 million of assessable profits under Hong Kong profits tax is subject to tax rate of 8.25%. The Group's remaining assessable profits above HK\$2 million will continue to be subject to a tax rate of 16.5%.

No provision for Hong Kong profits tax has been made as the Group did not have any assessable profits subject to Hong Kong profits tax during six months ended June 30, 2026 and 2025.

(c) Other countries

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act (Cap. 22, Law 3 of 1961, as consolidated and revised) of the Cayman Islands and accordingly, is exempted from Cayman Islands income tax. As such, the operating results reported by the Company is not subject to any income tax.

The Group entities established under the International Business Companies Acts of British Virgin Islands ("**BVI**") are exempted from BVI income taxes.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

8 Income tax credit (Continued)

(c) Other countries (Continued)

Tax in other countries including Singapore, Korea and Vietnam have been provided for at the applicable rates on the estimated assessable profits less estimated available tax losses.

(d) OECD Pillar Two model rules

The Group is within the scope of the OECD Pillar Two model rules. Pillar Two legislation has been enacted or substantively enacted in several jurisdictions in which the Group operates, including South Korea, Vietnam and Hong Kong. According to the ongoing assessment, the impact of enacted or substantively enacted legislation for each jurisdiction is insignificant to the Group.

9 Loss per share

(a) Basic loss per share

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Loss attributable to the equity holders of the Company used in calculating basic loss per share	(70,860)	(112,999)
Weighted average number of ordinary shares outstanding (in thousands of shares)	66,021	62,883
Basic loss per share (in RMB per share)	(1.07)	(1.80)

(b) Diluted loss per share

During six months ended June 30, 2026, the Company did not have any dilutive potential ordinary shares (six months ended June 30, 2025: same).

As the Group incurred losses for six months ended June 30, 2026 and 2025, the potential ordinary shares were not included in the calculation of dilutive losses per share, which would be anti-dilutive. Accordingly, dilutive losses per share for six months ended June 30, 2026 and 2025 was same as the basic loss per share for the respective periods.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

10 Dividends

No dividends have been paid or declared by the Company and its subsidiaries during six months ended June 30, 2026 and 2025.

11 Property, plant and equipment

	Office furniture RMB'000	Vehicle RMB'000	Equipment RMB'000	Leasehold improvements RMB'000	Total RMB'000
As at January 1, 2025					
Cost	1,585	880	13,886	9,350	25,701
Accumulated depreciation	(1,148)	(229)	(12,013)	(6,798)	(20,188)
Net book amount	437	651	1,873	2,552	5,513
Year ended December 31, 2025 (Audited)					
Opening net book amount	437	651	1,873	2,552	5,513
Acquisition of a subsidiary	—	—	43	—	43
Additions	30	995	995	4,620	6,640
Disposals	(29)	—	(31)	(611)	(671)
Depreciation	(170)	(297)	(1,160)	(2,064)	(3,691)
Exchange difference	(5)	(71)	227	(94)	57
Closing net book amount	263	1,278	1,947	4,403	7,891
As at December 31, 2025 (Audited)					
Cost	771	1,782	8,411	8,708	19,672
Accumulated depreciation	(508)	(504)	(6,464)	(4,305)	(11,781)
Net book amount	263	1,278	1,947	4,403	7,891
Six months ended June 30, 2026 (Unaudited)					
Opening net book amount	263	1,278	1,947	4,403	7,891
Additions	3	—	141	63	207
Disposals	—	(740)	(30)	(73)	(843)
Depreciation	(80)	(110)	(475)	(1,155)	(1,820)
Exchange difference	(15)	(85)	(94)	(180)	(374)
Closing net book amount	171	343	1,489	3,058	5,061
As at June 30, 2026 (Unaudited)					
Cost	718	802	7,566	7,774	16,860
Accumulated depreciation	(547)	(459)	(6,077)	(4,716)	(11,799)
Net book amount	171	343	1,489	3,058	5,061

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

12 Goodwill and intangible assets

	Other intangible assets					Intangible assets subtotal RMB'000	Total RMB'000
	Goodwill RMB'000	Brand name RMB'000	Customer relationship RMB'000	Computer software RMB'000	License RMB'000		
As at January 1, 2025							
Cost	1,050,470	98,917	48,660	3,043	440	151,060	1,201,530
Accumulated amortisation and impairment	(942,018)	(72,539)	(48,660)	(2,082)	(185)	(123,466)	(1,065,484)
Net book amount	108,452	26,378	—	961	255	27,594	136,046
Year ended December 31, 2025 (Audited)							
Opening net book amount	108,452	26,378	—	961	255	27,594	136,046
Acquisition of a subsidiary	9,033	—	—	1,886	—	1,886	10,919
Amortisation	—	(9,859)	—	(140)	(75)	(10,074)	(10,074)
Impairment	(61,583)	—	—	—	—	—	(61,583)
Exchange differences	(77)	(164)	—	(14)	6	(172)	(249)
Closing net book amount	55,825	16,355	—	2,693	186	19,234	75,059
As at December 31, 2025 (Audited)							
Cost	1,059,503	98,917	48,660	4,928	440	152,945	1,212,448
Accumulated amortisation and impairment	(1,003,678)	(82,562)	(48,660)	(2,235)	(254)	(133,711)	(1,137,389)
Net book amount	55,825	16,355	—	2,693	186	19,234	75,059

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

12 Goodwill and intangible assets (Continued)

	Other intangible assets					Intangible assets subtotal	Total
	Goodwill	Brand name	Customer relationship	Computer software	License		
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Six months ended June 30, 2026 (Unaudited)							
Opening net book amount	55,825	16,355	—	2,693	186	19,234	75,059
Amortisation	—	(4,870)	—	(113)	(36)	(5,019)	(5,019)
Impairment	(46,869)	—	—	—	—	—	(46,869)
Exchange differences	(343)	(175)	—	(74)	(6)	(255)	(598)
Closing net book amount	8,613	11,310	—	2,506	144	13,960	22,573
As at June 30, 2026 (Unaudited)							
Cost	1,059,160	98,742	48,660	4,855	434	152,691	1,211,851
Accumulated amortisation and impairment	(1,050,547)	(87,432)	(48,660)	(2,349)	(290)	(138,731)	(1,189,278)
Net book amount	8,613	11,310	—	2,506	144	13,960	22,573

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

12 Goodwill and intangible assets (Continued)

Impairment test of Goodwill

The summary of goodwill allocation for each operating segment is as follows:

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Chinese Mainland operations (i)	—	46,869
BITS (ii)	8,613	8,956
	8,613	55,825

(i) Goodwill arose from acquisition of the subsidiaries and Structured Entities of GoGoVan

Goodwill mainly arose from the acquisition of the subsidiaries and Structured Entities of GoGo Tech Holdings Limited (collectively referred to as “**GoGoVan**”) in 2017. GoGoVan is primarily engaged in the provision of logistics services and platform services in the Chinese Mainland, Hong Kong and other Asian countries. Goodwill is attributable to the acquired market shares, future expansion prospect, economies of scale and synergies expected to be derived from combining the resources and operations of the Group following the acquisition.

Upon completion of the acquisition of GoGoVan, the Group integrated GoGoVan’s business in the Chinese Mainland into the Group’s Chinese Mainland operations in order to improve the operational efficiency, while GoGoVan’s business in Hong Kong and other Asian countries was monitored separately. Thus, management considers that the operating segment to be the lowest level within the Group at which the goodwill is allocated for internal management purpose.

(ii) Goodwill arose from acquisition of BITS Solutions Limited (“**BITS**”)

Goodwill arose from the acquisition of 100% equity interest in BITS in August 2025. BITS is a Hong Kong-based software company with specialized capabilities in artificial intelligence (“**AI**”) chatbot systems, customer relationship management (“**CRM**”) integration, and multilingual speech-to-speech agents from an independent third party. The primary purpose of this acquisition is to improve customer interactions and optimize business operation with the support of AI and CRM services more comprehensively and efficiently, in serving customers from diversified industries.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

12 Goodwill and intangible assets (Continued)

Impairment test of Goodwill (Continued)

Management reviews the business performance of the respective cash-generating unit (“**CGU**”) and performs impairment test on goodwill at the end of reporting period, by comparing the recoverable amounts of CGU or group CGUs to the respective carrying amounts.

An impairment review of goodwill has been conducted by the management annually or more frequently if events or changes in circumstances indicate significant impairment. For the purpose of the impairment review, the recoverable amount of the CGUs is determined by the higher of value-in-use and fair value less cost of disposal. As both the CGU’s value-in-use would be higher than respective fair value less cost of disposal, thus, the recoverable amount of both CGU is determined based on the value-in-use by using discounted cash flow model based on a financial forecast covering a five-year period (the “**Five Years Forecast**”).

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

12 Goodwill and intangible assets (Continued)

Impairment test of Goodwill (Continued)

The following table sets out the key assumptions for the goodwill allocated to the CGU of Chinese Mainland operations CGU:

	Chinese Mainland operation
June 30, 2026	
Compound annual growth rate of revenue	4.25%
Compound annual growth rate of operating cost and expenses	2.03%
Long term growth rate	2.00%
Pre-tax discount rate	16.00%
Cost of revenue as percentage of revenue	66.05% to 72.56%
December 31, 2025	
Compound annual growth rate of revenue	4.47%
Compound annual growth rate of operating cost and expenses	2.01%
Long term growth rate	2.00%
Pre-tax discount rate	14.00%
Cost of revenue as percentage of revenue	66.54% to 70.53%

Due to the decrease in the Group's revenue in the Chinese Mainland market and continuously increasing challenging market conditions of the logistics industry in the Chinese Mainland resulting from intense competition, the revenue and earnings of the Group's Chinese Mainland operations did not meet the original growth expectation during the six months period ended June 30, 2026. In response to the latest market situation, the management revised the Five Years Forecast accordingly and, based on the latest available financial information re-estimated the recoverable amount of Chinese Mainland operations CGU as at June 30, 2026.

The directors and management considered financial budgets prepared for Chinese Mainland operations is appropriate after considering the revised business development plan, sustainability of business growth, stability of core business developments and achievement of business targets. Based on the results of the impairment assessment, management assessed and determined that the recoverable amount of Chinese Mainland operations CGU was lower than its carrying amount and therefore, the goodwill arising from Chinese Mainland operations CGU of RMB46,869,000 was fully impaired during the six months period ended June 30, 2026 (December 31, 2025: an impairment loss of RMB61,583,000 have been recognised to profit or loss during the year).

With continuous development and improvement in BITS' s business performance, the growth in revenue and earnings of BITS exceeded the original growth expectations during the six months period ended June 30, 2026. In respect of BITS CGU, the management considers no indication of significant impairment losses was identified at June 30, 2026 (December 31, 2025: nil).

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

13 Accounts receivables

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Accounts receivable	100,466	110,150
Less: loss allowance	(19,225)	(19,593)
Accounts receivable, net	81,241	90,557

The Group typically grants credit period ranging from 30 days to 60 days to its customers for different revenue streams. Aging analysis of accounts receivables based on invoice date is as follows:

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
0 to 30 days	56,543	59,681
31 to 60 days	10,255	13,474
61 to 90 days	7,079	7,621
Over 90 days	7,364	9,781
	81,241	90,557

14 Financial assets at fair value through profit or loss

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Wealth management products	29,911	30,420

As at June 30, 2026, there are three wealth management products (2025: three) that are unlisted and carry fixed interest rates ranging from 1.0% to 4.5% (December 31, 2025: 1.0% to 4.5%) per annum and redeemable on demand.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

15 Cash and cash equivalents

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Cash at bank and in hand	61,610	69,089
Cash at licensed payment platforms (Note i)	3,488	20,352
As stated in the condensed consolidated interim statement of cash flows	65,098	89,441
Client segregated accounts (Note ii)	2,842	2,344
Total cash and cash equivalents	67,940	91,785

Notes:

- (i) Cash at licensed payment platforms are denominated in RMB, represent cash that were deposited with licensed payment platforms in the Chinese Mainland. The balances were unsecured and interest free.
- (ii) As at June 30, 2026 and December 31, 2025, the Group maintained client segregated accounts relates to cash held for insurance premiums received from policy holders which will ultimately be paid to insurers.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

16 Share capital

Authorised:

	Par value per share US\$	Number of ordinary shares '000	Nominal value of share capital US\$'000
As at December 31, 2025 (Audited) and June 30, 2026 (Unaudited)	0.000025	2,000,000	50

Issued and fully paid:

	Par value per share US\$	Number of ordinary shares '000	Nominal value of share capital RMB'000
As at January 1, 2025	0.0000025	628,700	11
Exercise of share options (Note (i))	N/A	165	—*
Share allotment (Note (ii))	N/A	3,100	—*
Share consolidation (Note (iii))	N/A	(565,944)	—
As at December 31, 2025 (Audited) and June 30, 2026 (Unaudited)	0.000025	66,021	11

* Less than RMB1,000

Notes:

- (i) During the year ended 31 December, 2025, a total of 165,136 shares were issued upon exercise of share options under the Share Incentive Plan of the Company, which includes 126,600 shares and 38,536 Consolidated Shares at exercise price US\$0.0252 and ranging from US\$0.01 to US\$0.0252 respectively, and resulted in approximately RMB9 increase in share capital and RMB8,881,000 increase in share premium.
- (ii) The Group issued 3,100,000 new shares as consideration for the acquisition of the BITS, amounting to RMB10,860,000 on August 12, 2025.
- (iii) As set out in the Company's circular and announcement dated April 7, 2025 and April 23, 2025 respectively, the Company implemented a share consolidation (the "Share Consolidation") on the basis that every ten issued shares being consolidated into one ordinary share (the "Consolidated Share") which effective on April 25, 2025.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

17 Other reserves

	Share premium RMB'000	Capital reserve RMB'000	Share-based compensation reserve RMB'000	Exchange reserve RMB'000	Others RMB'000	Total RMB'000
(Audited)						
As at January 1, 2025	4,723,392	322,983	1,027,009	20,931	1,780,638	7,874,953
Share allotment (Note 16 (iii))	10,860	—	—	—	—	10,860
Equity-settled share-based compensation	—	—	4,424	—	—	4,424
Expired and forfeited during the year	—	—	(3,855)	—	—	(3,855)
Exercise of share options	8,881	—	(8,828)	—	—	53
Currency translation differences	—	—	—	(2,395)	—	(2,395)
As at December 31, 2025	4,743,133	322,983	1,018,750	18,536	1,780,638	7,884,040
(Unaudited)						
As at January 1, 2026	4,743,133	322,983	1,018,750	18,536	1,780,638	7,884,040
Equity-settled share-based compensation	—	—	478	—	—	478
Currency translation differences	—	—	—	(5,377)	—	(5,377)
As at June 30, 2026	4,743,133	322,983	1,019,228	13,159	1,780,638	7,879,141

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

18 Share-based compensation

Share options

2015 Share Incentive Plan of 58 Daojia

The employees of the Group are eligible for 2015 Share Incentive Plan of 58 Daojia, the controlling shareholder of the Company. Accordingly, the Group accounted for such plan by measuring the services received from the grantees in accordance with the requirements applicable to equity-settled share-based payment transactions, and recognised a corresponding increase in equity as a deemed contribution from 58 Daojia in accordance with IFRS 2.

The share options shall be subject to different vesting schedules of four or five years from the vesting commencement date, subject to the participant continuing to be an employee through each vesting date. The options may exercise at any time after the initial public offering of 58 Daojia provided the options have vested and subject to the term of the share option agreement. For vesting schedule of four years, i) 50% of the granted share options are vested on the second anniversary from the vesting commencement date and ii) 12.5% granted share options are vested every six months in the following two subsequent years, respectively. For vesting schedule as five years, i) 40% of the granted share options are vested on the second anniversary from the vesting commencement date and ii) 10% granted share options are vested every six months in the following three subsequent years, respectively.

In October 2020, 58 Daojia modified a portion of the outstanding options granted under the 2015 Share Incentive Plan of 58 Daojia. Holders of the modified options were granted with options of the Daojia Limited under the Daojia Limited's newly adopted incentive plan ("**2019 Share Incentive Plan of Daojia Limited**"). The holders continued to hold options of 58 Daojia, but agreed to waive all the economic interests of the Daojia Limited that those 58 Daojia options may have. The vesting schedule of the new options of the Daojia Limited as well as the modified options of 58 Daojia would primarily follow that of the original options being modified.

In January 12, 2022, the options under the 2015 Share Incentive Plan of 58 Daojia were modified with the options of the Company under the Company's newly adopted incentive plan ("**2021 Share Incentive Plan**").

Set out below are the summaries of options granted under the plan:

	Number of share options
Outstanding as at January 1, 2025	1,565,500
Expired during the period	(475,000)
Outstanding as at December 31, 2025 (Audited) and June 30, 2026 (Unaudited)	1,090,500
Vested and non-exercisable as at December 31, 2025 (Audited) and June 30, 2026 (Unaudited) ^{Note}	1,090,500

Note: The options may exercise at any time after the initial public offering of 58 Daojia provided the options have vested and subject to the term of the share option agreement signed by the grantee.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

18 Share-based compensation (Continued)

Share options (Continued)

2019 Share Incentive Plan of Daojia Limited

The employees of the Group are eligible for 2019 Share Incentive Plan of Daojia Limited, the associate of 58 Daojia. The Group has no obligation to settle the share-based payment transaction but also applies the principles of IFRS 2 to measure the service received as an equity-settled share-based payment transaction.

The vesting schedule and the terms of 2019 Share Incentive Plan of Daojia Limited would primarily follow with the 2015 share incentive plan of 58 Daojia.

Set out below are the summaries of options granted under the plan:

	Number of share options
Outstanding as at January 1, 2025, December 31, 2025 (Audited) and June 30, 2026 (Unaudited)	494,085
Vested and non-exercisable as at December 31, 2025 (Audited) and June 30, 2026 (Unaudited) ^{Note}	494,085

Note: The options may exercise at any time after the initial public offering of 58 Daojia provided the options have vested and subject to the term of the share option agreement signed by the grantee.

Share Incentive Plan of GoGoVan Cayman

On March 24, 2015, GoGoVan Cayman adopted a Share Incentive Plan (the "GoGoVan Plan") which grants options to its eligible directors, employees and consultants providing similar services with employee. The maximum aggregate number of shares which may be issued pursuant to all awards under the GoGoVan Plan is 14,901,508 of GoGoVan Cayman's ordinary shares. GoGoVan Cayman became the non-controlling interest of the Company after it was acquired by newly issued ordinary shares of the Company in August 2017, so the cost relating to such share-based awards is recognised by the Company as a contribution from non-controlling interest in connection with the services provided.

The options granted vest immediately until over a period of three years and have a term of ten years. Upon the termination of an option holder's employment, all unvested options will immediately terminate and vested options will remain exercisable for a period of 90 days after date of termination (one year in the case of death or disability), unless otherwise specified in an option holder's employment or stock option agreement.

On January 12, 2022, all of the options under the GoGoVan Plan were modified with the 2021 Share Incentive Plan.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

18 Share-based compensation (Continued)

Share options (Continued)

2021 Share Incentive Plan

On August 18, 2021, the board of directors of the Company approved the establishment of a 2021 Share Incentive Plan with the purpose of attracting, motivating, retaining and rewarding eligible directors, employees and consultants providing similar services with employee. 58 Daojia and GoGoVan Cayman surrendered 41,172,639 Class B Ordinary Shares and 7,735,002 Class A Ordinary Shares, respectively on the same day. Such surrendered shares were cancelled by the Company and were reserved for issuance pursuant to all awards granted under 2021 Share Incentive Plan. The shareholders also approved the reservation of 55,226,824 Shares for issuance under 2021 Share Incentive Plan. Accordingly, the maximum aggregate number of shares which may be issued pursuant to all awards under the 2021 Share Incentive Plan is 104,134,465 of the Company's ordinary shares.

On January 12, 2022 and May 24, 2022, the Company granted an aggregate of 104,029,380 and 936,087 share options under 2021 Share Incentive Plan to (i) eligible directors, employees of the Group and consultants providing similar services with employee to the Group who are either (a) new grantees or (b) option holders of 2015 Share Incentive Plan of 58 Daojia pursuant to which the option holders agree to waive all the economic interests of the Group that those 58 Daojia options may have in exchange of the options granted under 2021 Share Incentive Plan or (c) option holders of modified 2015 Share Incentive Plan of 58 Daojia and 2019 Share Incentive Plan of Daojia Limited pursuant to which the option holders agree to waive all the economic interests of the Group that those 58 Daojia options may have in exchange of the options granted under 2021 Share Incentive Plan or (d) option holders of Share Incentive Plan of GoGoVan Cayman pursuant to which the option holders agree to convert the options granted under Share Incentive Plan of GoGoVan Cayman into the options granted under 2021 Share Incentive Plan; and (ii) other individuals under 58 Daojia or Daojia Limited. The fair value of new options and the incremental fair value of modified options granted to the directors, employees of the Group and consultants providing similar services with employee to the Group are recognised as expenses over the requisite service period, with a corresponding increase in equity. The fair value of options granted to other individuals under 58 Daojia or Daojia Limited where the Group has obligation to settle is recognised as a deemed distribution to shareholders over the vesting period with a corresponding increase in equity in accordance with IFRS 2.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

18 Share-based compensation (Continued)

Share options (Continued)

2021 Share Incentive Plan (Continued)

Set out below are the summaries of options granted under the plan:

	Number of share options	Weighted average exercise price per share option US\$
Outstanding as at January 1, 2025	7,638,624	3.437
Forfeited during the period	(3,995)	5.158
Exercised during the period	(51,196)	0.180
Outstanding as at December 31, 2025 (Audited)	7,583,433	3.453
Vested and exercisable as at December 31, 2025 (Audited)	7,582,241	3.453
Outstanding as at January 1, 2026 and June 30, 2026 (Unaudited)	7,583,433	3.453
Vested and exercisable as at June 30, 2026 (Unaudited)	7,582,241	3.453

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

18 Share-based compensation (Continued)

Share options (Continued)

2021 Share Incentive Plan (Continued)

Share options outstanding at the end of each financial reporting date have the following expiry date and exercise price.

Grant date	Expiry date	Exercise price	Vesting years/condition	Number of share option	
				As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
January 12, 2022	January 11, 2032	From US\$0.015 to US\$7.80	4 years from vesting commencement date ^{Note}	5,961,680	5,961,680
January 12, 2022	January 12, 2032	From US\$0.001 to US\$5.00	3 years from vesting commencement date ^{Note}	306,369	306,369
January 12, 2022	January 12, 2032	From US\$ nil to US\$3.80	4 years from vesting commencement date ^{Note}	1,221,775	1,221,775
May 24, 2022	May 23, 2032	US\$3.80	4 years from vesting commencement date ^{Note}	93,609	93,609
Total				7,583,433	7,583,433
Weighted average remaining contractual life of options outstanding at end of period/year				5.53 years	6.03 years

Note: The commencement date of the vesting period is subject to the terms of share option agreement signed by the grantee.

The share-based compensation of approximately RMB478,000 was charged to the condensed consolidated statement of comprehensive income during six months ended June 30, 2026 based on the estimation of the number of share options expected to be ultimately vested (six months ended June 30, 2025: RMB0.1 million was charged to the condensed consolidated statement of comprehensive income).

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

19 Accounts payables

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Accounts payables	43,883	49,286

As at June 30, 2026 and December 31, 2025, the aging of accounts payables based on invoice date are as follows:

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
0 to 30 days	38,116	41,991
31 to 60 days	2,303	3,298
61 to 90 days	233	656
Over 90 days	3,231	3,341
	43,883	49,286

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

20 Accruals and other payables

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Current liabilities		
Deposits from platform users ^{Note}	107,426	111,504
Deposits from corporate customers	4,009	4,892
Accrued salaries and staff benefits	44,598	44,387
Accrued professional fee	8,145	8,800
Accrued promotion and marketing expense	441	705
Others	14,755	14,347
	179,374	184,635

Note: Deposits from platform users including service providers and transacting users are cash deposited in the Group's platforms. Such deposits are refundable and can be used to settle the completed logistic and delivery orders by using the platforms. The contractual relationship between the Group and the platform users is primarily governed by the terms and condition of the platform.

21 Contract liabilities

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Receipt in advance from customers	12,592	15,132

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

22 Related party transactions

The following is a summary of significant related party transactions entered into in the ordinary course of business between the Group and its related parties and the balances arising from related party transactions in addition to the related party information shown elsewhere in these condensed interim financial statements:

The following companies are significant related parties of the Group that had transactions and/or balances with the Group during six months ended June 30, 2026 and 2025:

Name of related parties	Relationship with the Group
58 Daojia	Majority owned by 58.com
58.com Inc. ("58.com")	Shareholder of the Group
Daojia Limited	Joint venture of the 58 Daojia
Wuhu Kaixindaojia Technology Co., Ltd.	Joint venture of the Group

(a) Transactions with related parties

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Provision of services		
Provision of platform services to an entity controlled by 58.com	18	37
Provision of services to Wuhu Kaixindaojia Technology Co., Ltd.	—	605
Purchase of services		
Purchase of services from entities controlled by Daojia Limited	21	53
Purchase of services from entities controlled by 58.com	61	57
Purchase of services from Wuhu Kaixindaojia Technology Co., Ltd.	2	855
Lease		
Lease payments to entities controlled by Daojia Limited	440	1,919

Transactions with related parties were determined based on prices and terms mutually agreed by the relevant parties involved.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

22 Related party transactions (Continued)

(b) Balances with related parties

	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Right-of-use assets		
Entities controlled by Daojia Limited	1,957	3,449
Accounts receivable from a related party		
Wuhu Kaixindaojia Technology Co., Ltd.	2,342	2,342
Prepayments and other receivables		
Entities controlled by Daojia Limited and 58 Daojia	110	190
Entities controlled by 58.com — trade	94	61
Wuhu Kaixindaojia Technology Co., Ltd.	1,322	1,322
A director of the BITS	219	228
	1,745	1,801
Loan to a joint venture company		
Wuhu Kaixindaojia Technology Co., Ltd. (Note (i))	5,508	5,508
Less: loss allowance	(5,508)	(5,508)
	—	—
Trade payables to related parties		
Wuhu Kaixindaojia Technology Co., Ltd. — trade	2,626	2,623
Other payables to related parties		
Entities controlled by Daojia Limited — trade	19	3
Entities controlled by 58.com	6	—
Wuhu Kaixindaojia Technology Co., Ltd.	153	153
	178	156
Lease liability		
Entities controlled by Daojia Limited	1,935	3,307

Note:

- (i) The loan to a joint venture company is unsecured and interest-free with maturity date on January 31, 2028 and denominated in RMB. The carrying values approximate their fair values.

The investment cost in a joint venture, representing a 40% equity interest in Wuhu Kaixindaojia Technology Co., Ltd., amounted to RMB2 million. As the joint venture has been operating at loss with net liabilities, the investment cost was fully impaired in the prior years.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

22 Related party transactions (Continued)

(c) Key management personnel compensation

	Six months ended June 30,	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Salaries and bonuses	3,741	3,008
Welfare, pension and other employee benefits	322	182
	4,063	3,190

23 Contingent liabilities

As at June 30, 2026 and December 31, 2025, there were no material contingent liabilities or guarantees to the Group.

Definitions

"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Audit Committee"	the audit committee of the Board
"Board"	the board of directors of our Company
"BVI"	British Virgin Islands
"China", or "PRC"	the People's Republic of China, except where the context requires otherwise and only for the purposes of this interim report, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Company", "our Company", or "the Company"	GOGOX Holdings Limited (快狗打车控股有限公司), a company with limited liability incorporated in the Cayman Islands on June 8, 2017 and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2246)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consolidated Affiliated Entities"	the entities that we control through the Contractual Arrangements, being Tianjin 58 Freight and its subsidiaries
"Contractual Arrangements"	the series of contractual arrangements entered into by, among others, Hainan WFOE, Tianjin 58 Freight and its Registered Shareholders, and other Consolidated Affiliated Entities, as applicable, details of which are set out in the section headed "Contractual Arrangements" in the Prospectus and the announcement dated December 23, 2025
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Corporate Governance Code" or "CG Code"	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
"Director(s)"	the director(s) of our Company

Definitions

"Global Offering"	the Hong Kong Public Offering and the International Offering as defined in the Prospectus
"GoGoVan"	the subsidiaries and Structured Entities of GoGoVan Cayman
"GoGoVan Cayman"	GoGo Tech Holdings Limited, a company incorporated in the Cayman Islands on July 9, 2014
"Group", "our Group", "the Group", "we", "us", or "our"	our Company and our subsidiaries and Consolidated Affiliated Entities at the relevant time or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries or the Consolidated Affiliated Entities, the business operated by such subsidiaries or the Consolidated Affiliated Entities or their predecessors (as the case maybe)
"GTV"	gross transaction volume
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong dollars" or "HK dollars" or "HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"IFRS(s)"	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
"Interim Financial Information"	the condensed consolidated interim financial information of the Group for the six months ended June 30, 2026
"Korea"	Republic of Korea
"Listing"	the listing of the Shares on the Main Board of the Stock Exchange
"Listing Date"	June 24, 2022, the date on which the Shares are listed and on which dealings in the Shares are first permitted to take place on the Stock Exchange

Definitions

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules
"Mr. YAO"	Mr. YAO Jinbo (姚勁波), one of our Controlling Shareholders
"Nihao China"	Nihao China Corporation, a company incorporated in the British Virgin Islands, which is beneficially owned by Mr. YAO through a trust, wholly owns Nihao Haven
"Nihao Haven"	Nihao Haven Corporation, a company incorporated in the British Virgin Islands, controls over one-third interest in Quantum Bloom
"Nomination Committee"	the nomination committee of the Board
"Prospectus"	the prospectus of the Company dated June 14, 2022
"Quantum Bloom"	Quantum Bloom Group Ltd., a company incorporated in the Cayman Islands, wholly owns 58.com
"Registered Shareholders"	the registered shareholders of Tianjin 58 Freight, namely Mr. YAO and Mr. HE
"Reporting Period"	for the six months ended June 30, 2026
"RMB" or "Renminbi"	Renminbi, the lawful currency of PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

Definitions

"Share(s)"	ordinary share(s) in the share capital our Company with a nominal value of US\$0.000025 each
"Shareholder(s)"	holder(s) of our Share(s)
"Share Incentive Plan"	the share incentive plan of our Company adopted by the Board on August 18, 2021
"SMEs"	small and medium-sized enterprises
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	has the meaning ascribed to it thereto in section 15 of the Companies Ordinance
"substantial shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"Tianjin 58 Freight"	Tianjin 58 Daojia Freight Services Co., Ltd. (天津五八到家貨運服務有限公司), a limited liability company established under the laws of the PRC on July 10, 2017 and a Consolidated Affiliated Entity
"Tianjin 58 Technology" or "Tianjin WFOE"	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 indirectly wholly-owned subsidiary of the Company

Definitions

"US dollars", "U.S. dollars", "US\$" or "USD"	United States dollars, the lawful currency of the United States
"58 Daojia"	58 Daojia Inc., a limited liability company incorporated in the BVI on January 26, 2015
"58.com"	58.com Inc., a limited liability company incorporated in the Cayman Islands and one of our Controlling Shareholders
"%"	per cent