

Distributed to Shareholders of Zoomcar Holdings, Inc.  
October 28, 2024

Dear Shareholder,

I'm pleased to follow up on my previous letter and keep you updated on the exciting developments at Zoomcar.

**Uri Levine Rejoins Zoomcar and may return as Chairman of Board:**

We are thrilled to announce that Uri Levine, Co-Founder of Waze and former Infosys board member, has rejoined Zoomcar as a Strategic and Financial Advisor. His strategic insights will be invaluable as we continue to strengthen our platform and scale our operations. You can read more about Uri's return here:

<https://press.zoomcar.com/in/waze-co-founder-and-former-infosys-board-member-uri-levine-returns-to-zoomcar-in-strategic-advisory-role/>

**Zoomcar Fulfillment Center Expansion:**

In August 2024, we announced the successful launch of Zoomcar Fulfillment Centers, which manage all Zoomcar-related operations—such as car cleaning, guest communication, key handovers, and refueling—on behalf of our Hosts. This service is ideal for Hosts who may not have the time or resources to manage these day-to-day operational tasks. Our Fulfillment Centers operate using Zoomcar's well-established standard operating procedures, developed over a decade when we owned and managed thousands of vehicles directly (2013–2022). This approach is unique to Zoomcar, as our roots in asset-heavy rental car operations have provided expertise as we transitioned to an asset-light marketplace model in 2022. My recent visit to our Fulfillment Center reaffirmed our commitment to scaling this initiative further to enhance convenience for Hosts and Guests alike. You can read more about the launch here:

<https://press.zoomcar.com/in/zoomcar-successfully-launches-first-fulfillment-center-in-chennai-confirms-expansions-to-100-fulfillment-centers-with-1000-car-additions-by-december-2024/>



**Our Q2 2024 Financial Results will be out on 14th November:**

We will be announcing our financial results for the second quarter (July to September) of 2024 on Thursday, November 14, 2024 along with a live Zoom webinar at 11:30 a.m. Eastern Time

(US) to discuss the results and provide updates on our corporate progress. A link to the call will be available prior to the event at [investor-relations.zoomcar.com](https://investor-relations.zoomcar.com). We encourage you to attend, as this will be an excellent opportunity to hear directly from us.

I want to express my deepest gratitude for your ongoing support and trust in Zoomcar. I look forward to sharing them with you as we continue to push Zoomcar towards greater heights.

Thank you for being part of this incredible journey.

Warm regards,

**Hiroshi Nishijima**

Interim CEO, Zoomcar Holdings Inc.

More frequent updates are available at my LinkedIn and Instagram.

Linkedin: <https://www.linkedin.com/in/hiroshi-nishijima-1371761b/>

Instagram: [https://www.instagram.com/hiroshi\\_nishijima](https://www.instagram.com/hiroshi_nishijima)

### **Forward Looking Statements:**

This communication contains forward-looking statements that are subject to a number of entail significant risks (including but not limited to risks identified in our SEC filings) and uncertainties. These forward looking statements are based on assumptions related to Company's strategy, plans, projections or intentions and other factors many of which are beyond the Company's control. These forward-looking statements within the meaning under applicable law, can be identified by the use terms such as "may," "will," "aim," "empower," "estimate," "intend," "indicate," "continue," "promote," "believe," "expand", "elevate," or "enhance," or the negatives thereof, as well as other variations or comparable terminology. We ask that you read statements that contain these terms carefully because we believe this information is important for our investors and customers. Any forward-looking statement in this communication refers solely to what is accurate as of the day it is issued or based on assumptions that Zoomcar believes to be reasonable. The actual results and outcomes may materially differ due to various factors or events beyond our control which we may not be foreseeable at all times. We cannot guarantee or assure any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this press release can or will be achieved. We undertake no obligation to alter or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as required by law.