

Distributed to Shareholders of Zoomcar Holdings, Inc.
January 8, 2025

Dear Shareholder,

Wishing you a very Happy New Year and we are thankful for your continued support and trust throughout 2024. We are pleased to share an exciting development at Zoomcar as part of our continuous efforts to meet evolving customer needs and drive growth for the company.

We Launched Zoomcar Cabs

We introduced Zoomcar Cabs, our new car rental service with professional drivers at best prices. This pilot is currently being rolled out in Bengaluru.

You can read more about it here: <https://press.zoomcar.com/in/zoomcar-launches-zoomcar-cabs-affordable-car-rentals-with-drivers-as-a-new-offering/>

Built for Our Guests

The launch of Zoomcar Cabs comes in response to valuable feedback from our Guests, many of whom requested an option to rent cars with drivers for added convenience.

Prioritizing Quality and Reliability

Quality remains our top priority. To ensure a premium experience, we are:

- **Assessing Drivers One by One:** Each driver undergoes thorough checks to meet our service standards.
- **Inspecting Vehicles Individually:** Every car is carefully evaluated to deliver comfort and reliability to our Guests.

We're seeing a 100% satisfaction rate of 5 star rating on the quality of service of Zoomcar Cabs. As we continue to see growth of Zoomcar Cabs we are aiming to scale responsibly based on customer demand and feedback.



Snapshot of media coverage for Zoomcar Cabs launch:

1. Economic Times <https://economictimes.indiatimes.com/industry/auto/auto-news/zoomcar-to-launch-cab-rental-product-in-india-to-test-demand-in-larger-market/articleshow/116497681.cms?from=mdr>
2. Business Standard https://www.business-standard.com/companies/news/zoomcar-to-launch-cab-rental-product-to-test-demand-in-larger-market-124122000560_1.html
3. Times of India <https://timesofindia.indiatimes.com/technology/tech-news/zoomcar-launches-zoomcar-cabs-service-all-the-details/articleshow/116568583.cms>
4. Benzinga <https://www.benzinga.com/news/small-cap/24/12/42614274/from-self-drive-to-chauffeur-delight-zoomcar-cabs-tests-the-waters-in-bengaluru>

We remain deeply grateful for your trust and belief in Zoomcar's growth. The launch of Zoomcar Cabs demonstrates our commitment to innovation and customer-centric solutions. Your support empowers us to build new value propositions and strengthen our market position.

Warm regards,
Hiroshi Nishijima
Interim CEO, Zoomcar Holdings Inc.

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Forward Looking Statements:

This communication contains forward-looking statements that entail significant risks (including but not limited to risks identified in our SEC filings) and uncertainties. These forward-looking statements reflect our management's expectations of financial performance and ability to operate the business, execute our anticipated business plans and strategy and these statements are based on assumptions related to the Company's goals, strategy, plans, projections or intentions and other factors many of which are beyond the Company's control.

To identify these forward-looking statements, we use terms such as "may," "will," "aim," "improve," "estimate," "efficient", "underscores," "intend," "indicate," "continue," "promote," "believe," "boosting", "progresses," or "empower," "grow," 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 press release 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.