

Distributed to Shareholders of Zoomcar Holdings, Inc.

March 25, 2025

Dear Shareholders,

We're pleased to share several updates with you.

Zacks Investment Research Issued Note on Zoomcar

Zacks Small Cap Research, a division of Zacks Investment Research, a US-based independent research and financial data provider, has published a research note yesterday on Zoomcar. The note provides an overview of the Zoomcar business as well as information about the car sharing market on a global scale.

Please see a link to the note here:

<https://scr.zacks.com/news/news-details/2025/ZCAR-Vastly-Improved-Customer-Experience-and-Operating-Efficiencies-of-Indias-Largest-Car-Sharing-App-Helps-the-Company-Toward-Solid-Growth/default.aspx>

Reverse Stock Split

The Company announced last week that it has effected a reverse stock split of the issued and outstanding shares of common stock at a ratio of 1-for-20. The reverse stock split has become effective shortly after the market close on Friday March 21, 2025, and has begun trading on a split-adjusted basis upon the market open yesterday.

Please see the 8-k filing for more information through this link:

https://www.sec.gov/ix?doc=/Archives/edgar/data/0001854275/000121390025025152/ea0234963-8k_zoomcar.htm

CEO Interviews with Techbullion and Citybiz

TechBullion, a news platform dedicated to finance, technology, and company features, as well as Citybiz, a leading digital business news platform delivering local and national coverage across key industries, including finance, real estate, technology, and startups, both published interviews recently with CEO Hiroshi Nishijima.

The interviews referenced can be found here:

<https://techbullion.com/driving-the-future-of-mobility-an-interview-with-hiroshi-nishijima-ceo-of-zoomcar/>

<https://www.citybiz.co/article/667836/qa-with-hiroshi-nishijima-ceo-zoomcar/>

CEO participation at the Q1 Investor Summit Virtual Conference

CEO Hiroshi Nishijima recently presented at the Q1 Investor Summit Virtual Conference, held by the Investor Summit Group, on March 11, 2025. A replay of his presentation can be found on the investor relations website under the [Meetings and Events](#) section.

We thank you for your continued support, and hope to continue sharing more exciting business updates with you in the near future.

Regards,

Zoomcar Investor Relations

Forward Looking Statements:

This communication may contain 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.