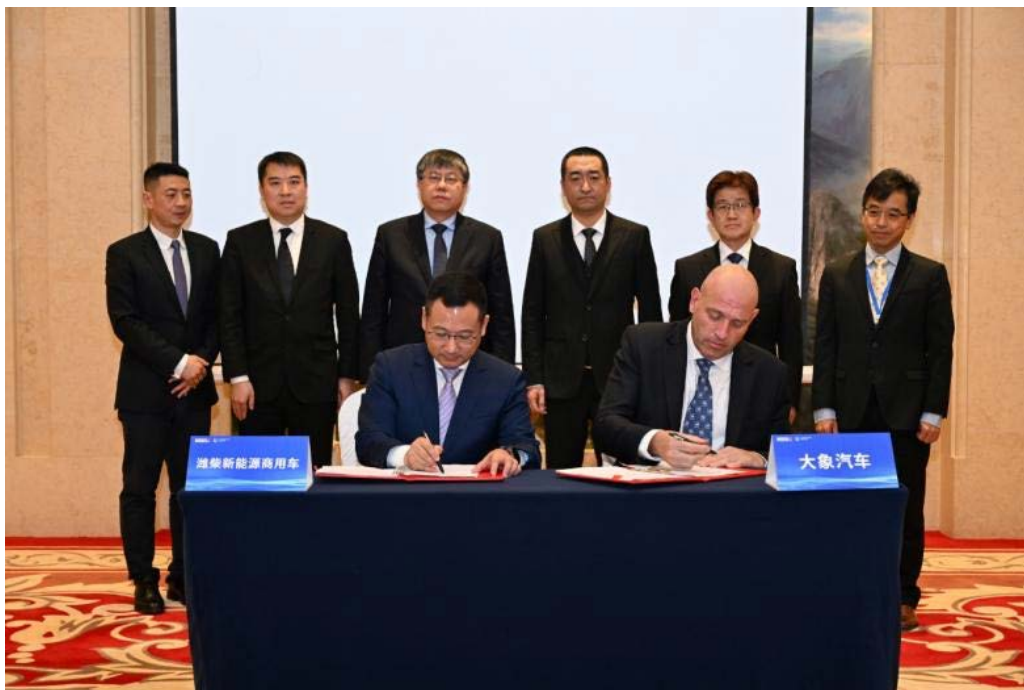


ZO Motors and Weichai New Energy Establish Strategic Cooperation

- ZO Motors has signed strategic cooperation agreements with Weichai New Energy, initiating comprehensive and in-depth collaboration in fields such as new energy vehicle manufacturing, joint product development, and global sales.
- ZO Motors has launched their global brand strategy; its mass-produced vehicle models will successively enter markets in Japan, Cambodia, South America, North America, and the Middle East.
- The ZO Motors team is composed of senior management professionals from global automotive companies and high-tech industries, including Tesla, Volvo, GM, Ford, Toyota, and Mercedes Benz.

Qingdao, China (January 16, 2024) – ZO Motors Holdings Limited, a global leader in innovative new energy commercial vehicles, announced that it has officially signed a series of strategic cooperation agreements with Weichai Commercial Vehicle New Energy Co., Ltd. ("Strategic Agreement"). The Strategic Agreement marks a full-scale collaboration in new energy vehicle manufacturing, joint product development, and global sales. Both parties have announced that new energy products will be collaborative models, leveraging Weichai New Energy's third-generation pure electric platform as a foundation for the joint development of left-hand and right-hand drive products suitable for regional markets outside China.





ZO Motors, an intelligent new energy commercial vehicle brand originating from Japan, is a subsidiary of ZO Future Group (Hong Kong stock code: 02309), a company listed on the Main Board of the Hong Kong Stock Exchange. It mainly engages in the research, development, manufacturing, and sales of intelligent zero emission commercial vehicles. According to the Strategic Agreement, ZO Motors will leverage Weichai New Energy's product platforms and production bases to develop and manufacture ZO Motors brand, intelligent zero emission commercial vehicles. ZO Motors' commercial vehicles will target markets such as Japan, various south-east Asian countries, South America, North America, and the Middle East. Furthermore, ZO Motors will continue to explore deeper comprehensive strategic cooperation with Weichai New Energy.



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A Global Perspective

At the press conference, ZO Motors announced that it has built a complete global supply chain and diverse manufacturing solutions. "Through deep strategic cooperation with Weichai New Energy, we hope to make a greater contribution to zero emission transportation and improve the profitability of the transportation industries' vehicle owners and users" said Mr. Joost de Vries, Global CEO of ZO Motors. ZO Motors will market its products under the 'ZM Trucks' brand in western markets.

"Making Green Affordable"

As a technology-driven zero emissions commercial vehicle enterprise, ZO Motors revealed its new logo at this press conference and officially launched its global brand strategy. Mr. Joost de Vries stated that ZO Motors has now initiated a global expansion with regional headquarter locations in Japan, Hong Kong, the United States, and China.

ZO Motors is committed to driving the electrification of commercial vehicles, accelerating the transition from traditional internal combustion engines to zero emission solutions, assisting customers with cost efficient solutions, all while striving to protect the earth's ecology.

"This vision is not about selling green slogans!" Joost emphasized, "Commercial vehicles are responsible for a significant portion of exhaust emission pollution, and electrification is key to reducing emissions. ZO Motors' commitment to zero emission commercial vehicles does not mean we advocate for more expensive 'green' options. Relying on a comprehensive global new energy industry supply chain and mature technologies, with the support of Weichai New Energy's global footprint and international team, ZO Motors will offer commercial vehicle users more economical zero emission solutions compared to internal combustion vehicles. Our aim is to make zero emissions no longer expensive, truly driving sustainable development for our planet."

About ZO Motors

ZO Motors, a subsidiary of the ZO Future Group (Hong Kong stock code: 02309), is a globally innovative leader in new energy commercial vehicles originating from Japan.

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