Deutsche Bank
Corporate Bank

Depositary Receipts Announcement

August 12, 2025

Quuhuo Limited - Ratio Change & Reverse Split **UPDATE**

Deutsche Bank Trust Company Americas ("DBTCA"), as Depositary, for the sponsored Depositary Receipt ("DR") program for Quhuo Limited (the "Company") is announcing a ratio change on the DR program for the Company. The ratio will change from one (1) Depositary Share(s) ("DS") representing ten (10) Ordinary Share(s) to the new ratio of one (1) DS representing nine hundred (900) Ordinary Share(s).

As a result, DBTCA will effect a one (1) for ninety (90) reverse stock split. Effective August 25, 2025, DR holders will be required on a mandatory basis to surrender their DS for cancellation and exchange of ninety (90) share(s) (Old CUSIP: 74841Q209) for one (1) share(s) (**New CUSIP: 74841Q308). No fractional DS will be allocated. The aggregate fractions, if any, will be sold and the net proceeds will be distributed to the entitled DR holder. No cancellation fee will be assessed.

Effective Date:	**August 25, 2025**
****New CUSIP:**	**74841Q308**
****New US ISIN:**	**US74841Q3083**
New Ratio:	**1 DS: 900 Ordinary Share(s)**
Exchange Ratio:	**1 New DS for every 90 Old DS held**

Please Note: This event may impact fees paid by investors.

Depositary Receipt Information

Issue:	Quhuo Limited
CUSIP:	74841Q209
Country:	China
Symbol:	QH
Ratio:	1 DS: 10 ORD
Event:	Ratio Change and Reverse Split

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Corporate Actions

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Depositary Receipts
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