



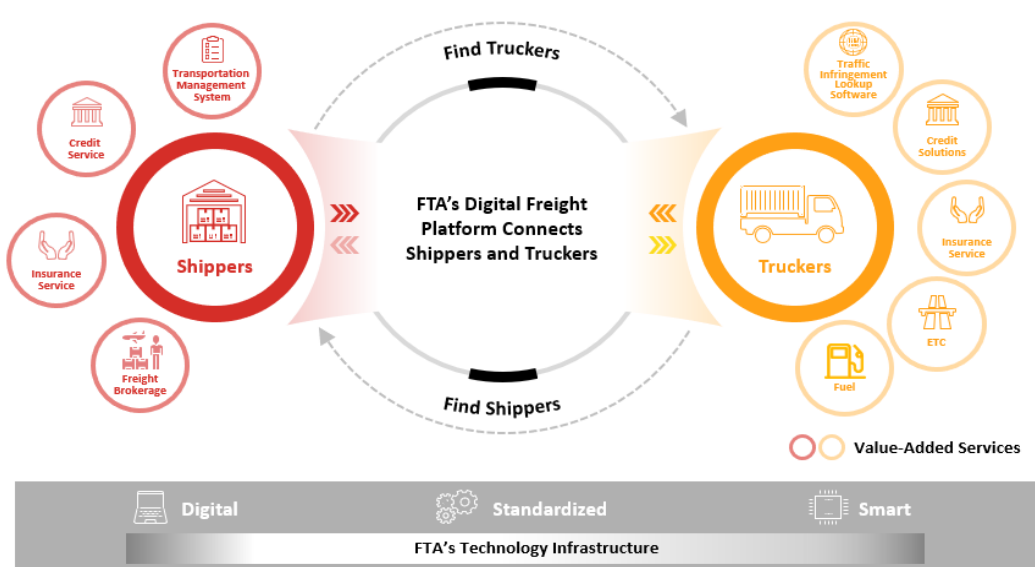
The FTA platform is a leading digital freight platform in China, connecting shippers with truckers to facilitate shipments across distance ranges, cargo weights and types.

We have built a vibrant ecosystem of millions of shippers and truckers. In the fourth quarter of 2023, an average number of approximately 2.24 million shippers posted shipping orders on the FTA platform each month, and 3.88 million truckers fulfilled shipping orders over the past 12 months. During the fourth quarter of 2023, the Group facilitated 45.8 million fulfilled orders on the FTA platform.

The FTA Platform

*Yunmanman* and *Huochebang* were founded in 2013 and 2011, respectively, and both companies rapidly grew to become leading digital freight platforms in China. The two companies merged to create FTA in 2017, establishing a nationwide road logistics network with significant economies of scale. We are constantly improving our offerings to better meet the diverse, complex and often non-standard needs of industry participants. We have evolved from a directory of freight listings to an ecosystem that enables logistics transactions from end to end with data-driven technology and a comprehensive range of value-added services.

The diagram below illustrates the major components of our platform.



Freight matching services

Freight listing service. Through our mobile apps, shippers could post shipping orders and truckers could contact them to find their next shipments in a standardized manner. We also provide membership service for frequent shippers, allowing paying shippers to post more shipping orders than non-paying shippers.

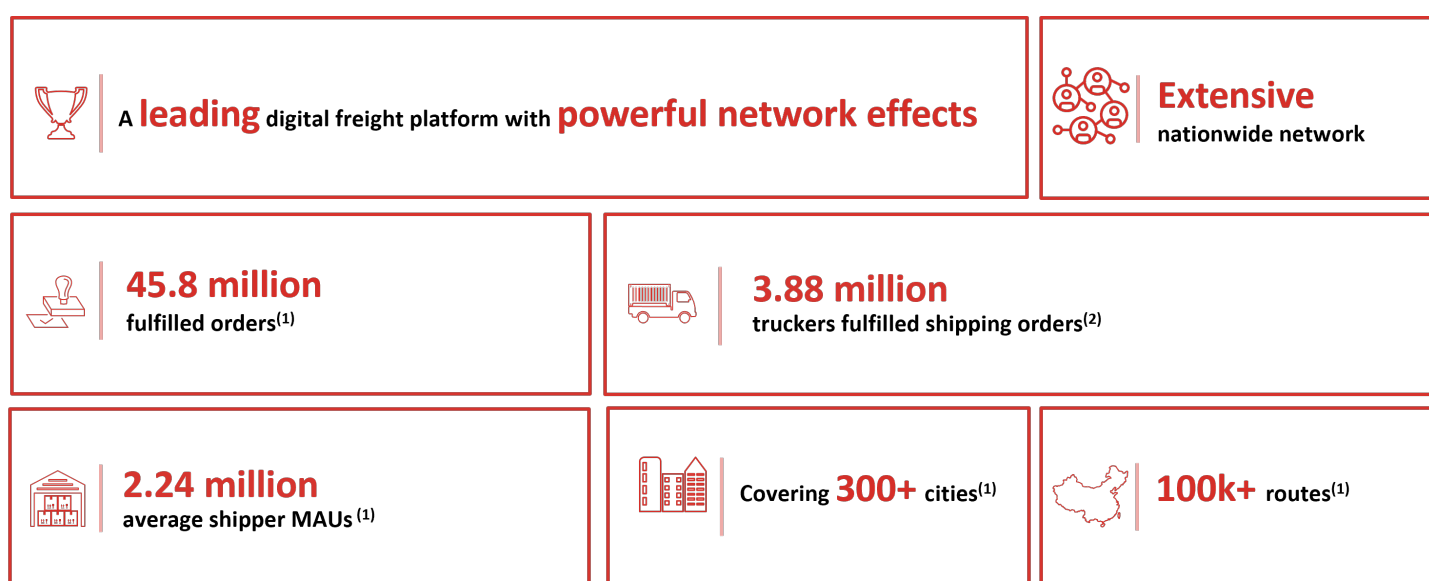
Freight brokerage service. We provide freight brokerage services to shippers registered on our platform, assisting the shippers to identify appropriate truckers and enabling truckers to receive and fulfill on-demand requests from shippers. As a freight broker, we enter into a shipping contract with the shipper as well as a shipping contract with a trucker matched by the platform or designated by the shipper to fulfill the shipping order.

Online transaction service. Building on the technology and operational knowhow developed from our freight listing and brokerage services, we launched online transaction service to further digitalize shipping transactions and enable shippers and truckers to transact through our platform. In the third quarter of 2020, we began monetization of our online transaction service by collecting commissions from truckers on selected types of shipping orders.

### Value-added services

We provide a range of value-added services, which cater to various essential needs of shippers and truckers and increase their stickiness and engagement on our platform. Shippers can access transportation management system, credit solutions and insurance services on our platform. Truckers can access software for managing traffic ticket records, credit solutions, insurance services, electronic toll collection, or ETC, services and energy services on our platform.

### Our Scale and Financial Performance



Note: (1) in the fourth quarter of 2023 (2) in the past 12 months as of Dec 31, 2023