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**ZO FUTURE GROUP**

**大象未來集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2309)**

**VOLUNTARY ANNOUNCEMENT  
JOINT DEVELOPMENT AGREEMENT WITH  
WEICHAI NEW ENERGY COMMERCIAL VEHICLE CO., LTD**

This announcement is made by ZO Future Group (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

Reference is made to the announcement of the Company dated 16 January 2024 in relation to the Strategic Cooperation Agreements entered into between ZO Motors and Weichai New Energy (the “Announcement”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless otherwise specified.

The Board is pleased to announce that on 27 February 2024, with a view to deepening the collaboration between Weichai New Energy and the Group under the Strategic Cooperation Agreements, ZO Motors entered into a joint development agreement (the “Joint Development Agreement”) with Weichai New Energy setting out details of joint development of right-hand drive electric trucks.

Pursuant to the Joint Development Agreement, Weichai New Energy shall develop right-hand drive electric trucks and accessories based on specifications and requirements as set out in the Joint Development Agreement. The proprietary design of the right-hand drive products shall be jointly owned by ZO Motors and Weichai New Energy. The target markets of the products are Japan, Malaysia, Indonesia and Thailand.

Under the framework of the Strategic Cooperation Agreements, the Group and Weichai New Energy will further deepen their collaboration on a continual basis. Further announcement on material development of the Group's new energy automobiles and related business will be made by the Company as and when appropriate.

By Order of the Board  
**ZO Future Group**  
**Zhao Wenqing**  
*Chairman*

Hong Kong, 27 February 2024

*As at the date of this announcement, the Board comprises eight Directors, namely Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Chief Executive Officer), Mr. Yiu Chun Kong and Dr. Guo Honglin as Executive Directors; Mr. Sue Ka Lok as Non-executive Director; and Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Yeung Chi Tat as Independent Non-executive Directors.*