

## ZO Motors Partners with Zhongtong Bus to Fully Enter the Zero-Emission Bus Business



Mexico City (August 21, 2024) — Recently, ZO Motors Holdings Limited ("ZO Motors"), a global leader in innovative zero-emission commercial vehicles, through its North American subsidiary ("ZO North America"), officially signed a strategic memorandum of understanding in Mexico City with Zhongtong Bus Co., Ltd. ("Zhongtong Bus"). The two parties will leverage their respective strengths to collaborate comprehensively in the development and manufacturing of zero-emission bus products, as well as in the operation and sales in the North American market.

The two companies announced that they will embark on strategic cooperation for Hydrogen Fuel Cell Electric and Battery Electric buses in the U.S. and Canadian markets.

"Expanding our zero-emission commercial vehicle product lineup and enhancing our competitiveness in the zero-emission commercial vehicle sector has been a critical strategic goal for ZO Motors since its inception. The products and technologies of Zhongtong Bus in the zero-emission bus sector will complement ZO Motors' needs in



this area, forming a complete lineup of zero-emission commercial vehicles, ranging from light-duty trucks to medium and heavy-duty trucks and now to zero-emission buses. This collaboration marks a significant milestone for ZO Motors," said the head of ZO North America. "ZO Motors will leverage its global presence, brand operations, sales, and service advantages to fully establish its presence in strategic markets such as Southeast Asia, the Middle East and North America, accelerating the globalization of ZO Motors' products, sales, and operations."

With the signing of this strategic memorandum of understanding, ZO Motors officially enters the zero-emission bus sector. Combined with its previous focus on pure battery electric and hydrogen fuel cell electric light, medium, and heavy-duty trucks, the company continues to solidify its foundation in the global competition for zero-emission commercial vehicles, positioning itself as an innovative leader with significant growth potential in the zero-emission commercial vehicle industry.

#### About ZO Motors

ZO Motors is a global leader in innovative zero-emission commercial vehicles originating from Japan. It is a subsidiary of ZO Future Group, a company listed on the Hong Kong Main Board (Stock Code: 02309). ZO Motors primarily engages in the research, development, manufacturing, and sales of intelligent zero-emission commercial vehicles. The company's commercial vehicles are mainly sold in overseas markets and are expected to gradually enter markets in Southeast Asia, North America, South America, and the Middle East throughout this year.

ZO Motors Official Website <https://zo-motors.com>

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