

ECARGO BOARD UPDATE

January 22, 2020 (SYDNEY): eCargo Holdings Limited (ASX: ECG) ("ECG") is pleased to announce the appointment of Mr. Yuming Zou as Independent Non-Executive Director, effective immediately.

Mr. Zou is currently Senior Vice-President of Corporate Development at Jianke (健客), China's leading B2C online pharmacy and telemedicine platform.

Previously, Mr. Zou spent 15 years at J.P. Morgan working in a number of key roles across Corporate Finance Advisory, Sales and Trading, and most recently as Executive Director in the Hong Kong Corporate Derivatives Trading team.

In addition to his role on the Board, Mr. Zou will be appointed as a member of the Audit and Risk Management Committee, as well as the Nomination and Remuneration Committee. Mr. Zou brings extensive experience in capital markets and finance to the Board, along with a well-established network in the ecommerce industry.

Mr. Zou holds a Master degree from Harvard University and is a CFA charter holder. He is fluent in both Mandarin and English.

Further changes to ECG's board include the resignation of Jessica Rudd as Non-Executive Director, citing outside commitments as the reason for her decision to step down. Ms. Rudd will continue to support the business.

Commenting on the Board updates, Mr. John Lau, Executive Chairman at ECG, said: "Both personally and on behalf of the Board, I would like to thank Jessica for her invaluable contribution to the ECG business during her time as Non-Executive Director. Jessica's capacity for brand building, as well as her understanding of the Chinese market and consumers, have served us incredibly well over recent years and we look forward to her continued support."

"We're also thrilled to be welcoming Yuming to the ECG Board, who I know will play an instrumental role in ensuring ECG capitalises on growth opportunities to deliver strong, sustainable business well into the future," he added.

About eCargo Holdings Limited

eCargo Holdings Limited is an ASX-listed company specialising in sales and marketing strategy, execution and distribution in China. With a broad range of capabilities across; logistics and fulfilment, eCommerce management and operations, Online to Offline (O2O) distribution and wholesale, as well as strategic advice.

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