



Cheetah Net Moves Its Headquarters to Los Angeles

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CHARLOTTE, N.C., June 28, 2024 (GLOBE NEWSWIRE) -- Cheetah Net Supply Chain Service Inc. ("Cheetah Net" or "the Company") (NASDAQ: CTNT) announced today that it intends to relocate its headquarters from North Carolina to Los Angeles ("LA"), the largest hub for import, export, and supply chain operations in the United States. The Company anticipates that this relocation will open significant opportunities in supply chain finance for Cheetah Net. The Company cited several strategic reasons for this move:

- **Proximity to Ports:** LA is the home to the Port of LA and the Port of Long Beach, which are among the busiest ports in the world. This proximity can significantly reduce shipping costs and transit times.
- **Infrastructure and Logistics:** LA has well-developed infrastructure and logistics networks that support international and domestic trade. This includes access to major highways, railways, and airports, all to facilitate the movement of goods.
- **Market Access:** LA provides ready access to a large consumer market, which is advantageous for establishing a distribution hub and expanding the customer base.
- **Business Environment:** LA offers a vibrant business environment with a diverse economy, access to skilled labor, and a supportive ecosystem for international trade and commerce.
- **Quality of Life:** LA's climate, lifestyle, and amenities make it a desirable location for attracting and retaining qualified and motivated employees.

In LA, Cheetah Net aims to enhance its supply chain financial services to provide support to upstream and downstream enterprises and traders. Cheetah Net's offerings will include financial services such as loans, short-term bridge loans, and local trade and business transaction bridge loans. The Company believes that this move will enable Cheetah Net to better serve the dynamic needs of the supply chain market.

With this step, Cheetah Net is looking to harness the potential of LA to drive growth and deliver value to its clients and partners.

About Cheetah Net Supply Chain Service Inc.

Cheetah Net is a parallel-import vehicles supplier, logistics and warehouse services provider, and a supply chain financing facilitator. It purchases automobiles, primarily luxury brands such as Mercedes, BMW, Porsche, Lexus, and Bentley, from the U.S. market and resells them to its customers, including both U.S. and PRC parallel-import car dealers. It also provides storage services, logistics services, freight forwarding services, and inventory financing services to its clients. For more information, visit the Company's corporate website at: <https://cheetah-net.com/>.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements that are predictive in nature. Forward-looking statements are based on the Company's current expectations and assumptions. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "anticipate," "believe," "continue," "estimate," "expect," "future," "intend," "may," "outlook," "plan," "potential," "predict," "project," "should," "will," "would," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking, including statements about the Company's expectations of the nature, timing and/or extent of benefits, if any, that may result from its move to LA. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company's filings with the U.S. Securities and Exchange Commission, including its registration statement on Form S-1, as amended, under the caption "Risk Factors."

For more information, please contact:

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