



May 2023

# Investor Presentation

Cheetah Net Supply Chain Service Inc.

Issuer Free Writing Prospectus dated May 30, 2023  
Filed Pursuant to Rule 433 of the Securities Act of 1933, as amended  
Relating to Preliminary Prospectus dated May 22, 2023  
Registration Statement No. 333-271

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This free writing prospectus relates to the proposed public offering of Class A common stock of Cheetah Net Supply Chain Service Inc. (“we”, “us”, or “our”) and should be read together with the Registration Statement we filed with the U.S. Securities and Exchange Commission (the “SEC”) for the offering to which this presentation relates and may be accessed through the following web link:

[https://www.sec.gov/Archives/edgar/data/1951667/000110465923063288/tm2316429d1\\_s1a.htm](https://www.sec.gov/Archives/edgar/data/1951667/000110465923063288/tm2316429d1_s1a.htm)

The Registration Statement has not yet become effective. Before you invest, you should read the prospectus in the Registration Statement (including the risk factors described therein) and other documents we have with the SEC in their entirety for more complete information about us and the offering. You may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

Alternatively, we or our underwriter will arrange to send you the prospectus if you contact Maxim Group LLC, 300 Park Avenue, 16<sup>th</sup> Floor, New York, NY 10022, or by calling **212-895-3500**, or contact Cheetah Net Supply Chain Service Inc. via email: [info@cheetah-net.com](mailto:info@cheetah-net.com).

This presentation shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. The offering will only be made by means of a prospectus pursuant to a registration statement that is filed with the SEC after such registration statement becomes effective.

This presentation contains forward-looking statements. All statements contained in this presentation other than statements of historical fact, including statements regarding our future results of operations and financial position, our business strategy and plans, and our objectives for future operations, are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in the “Risk Factors” section. Moreover, we operate in a competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this prospectus may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. Except as required by applicable law, we undertake no duty to update any of these forward-looking statements after the date of this prospectus or to conform these statements to actual results or revised expectations.

<b>ISSUER:</b>	Cheetah Net Supply Chain Service Inc.
<b>PROPOSED EXCHANGE AND SYMBOL:</b>	Nasdaq Capital Market: CTNT
<b>OFFERING SIZE:</b>	2,000,000 shares of Class A Common Stock (excluding 15% over-allotment option)
<b>OFFERING PRICE RANGE:</b>	\$4.00 to \$6.00 per share
<b>OFFERING TYPE:</b>	Initial Public Offering
<b>SECURITIES OFFERED:</b>	Class A Common Stock
<b>ANTICIPATED USE OF PROCEEDS:</b>	<ul style="list-style-type: none"> <li>· Approximately 45% for working capital and other general corporate purposes in support of our current business to supply parallel-import vehicles sourced in the U.S. to be sold in the PRC market;</li> <li>· Approximately 30% for developing our warehousing and logistics services;</li> <li>· Approximately 20% for developing financial services; and</li> <li>· Approximately 5% for developing and improving technology relating to an online platform that facilitates financial, warehousing, and logistics services.</li> </ul>
<b>JOINT BOOK-RUNNING MANAGERS:</b>	Maxim Group LLC and Pacific Century Securities, LLC

*See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.*

- We are a supplier of parallel-import vehicles<sup>(1)</sup> sourced in the U.S. to be sold to the Chinese market.
- Experienced in international trading with deep insight into industry-specific challenges

368

Purchasing Agents<sup>(2)</sup>

\$100 M +

Value of purchases Jan 2021 through Mar 2023

932

Vehicles sold Jan 2021 through Mar 2023

## Brands we have sold



(1) Parallel-import vehicles are called parallel trade imported vehicles in full. They refer to vehicles purchased by traders/dealers from overseas markets and imported into the PRC market for sale through channels other than brand manufacturers' official distribution systems.

(2) All figures are as of March 31st, 2023.

All marks are trademarks or registered trademarks of their respective owners. The display of trademarks herein does not imply that a license of any kind has been granted.

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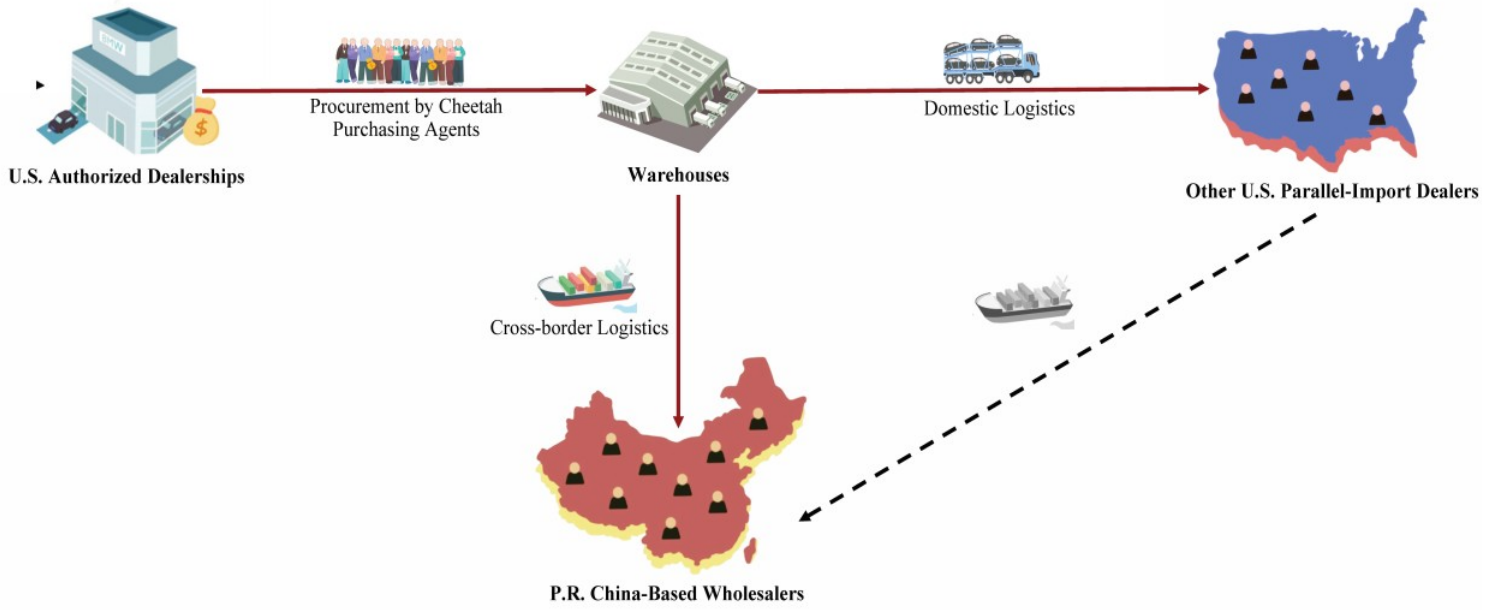
**Seller of parallel-import vehicles with a large team of professional purchasing agents**

**A significant but fragmented and underserved market with growth potential**

**Visionary global management team with in-depth industry experience**

**Diversification strategies to launch and develop financial, warehousing, and logistics services to enhance parallel-import vehicle business**

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## Procurement

- Purchasing agent training program and standardized purchasing process
- Referral program for purchasing agents to grow the team size



## Wholesale

- Long-term relationships with various U.S. and PRC parallel-import car dealers

## Financing

- Dealer-provided financing, third party inventory financing, and import letters of credit for international sales

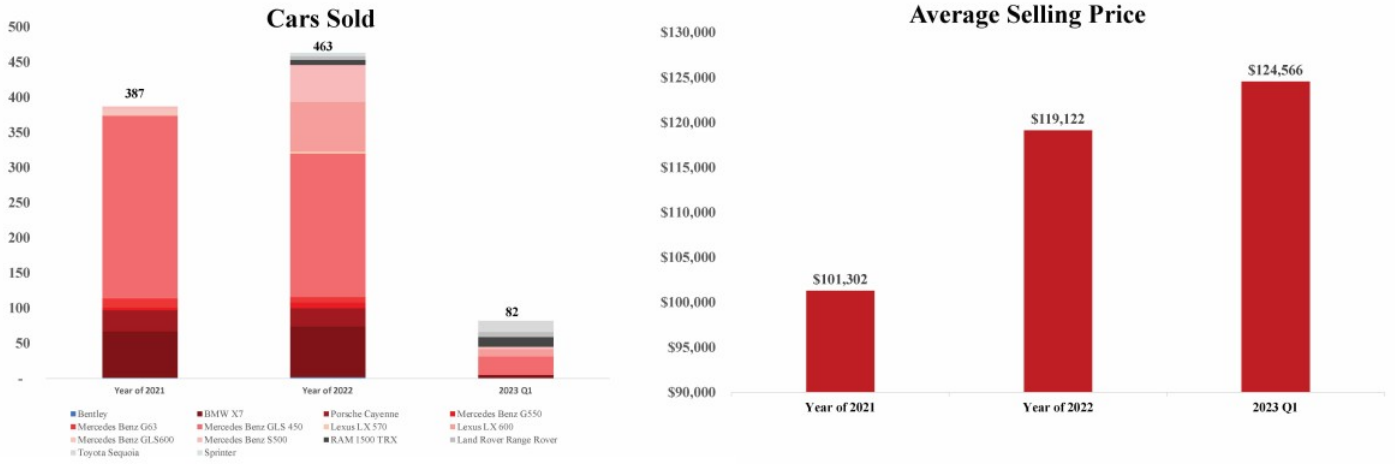


## Third-Party Warehousing & Supply Chain

- We currently utilize third-party warehouses and logistics services to manage inventory flow.



- We focus on luxury brand vehicles with MSRP above \$80,000.
- We scale our business by building a standardized procurement & training process.
- We work with a large number of professional purchasing agents: 368 purchasing agents as of March 31, 2023



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## Growing Market

Driven by the growing demand from wealthy Asian groups for reasonably priced models with customized features available with a short waiting time, the purchase of and sale luxury vehicles for the parallel-import market represent a significant market opportunity.

## Expansion Potential

- Scalable market with competitors typically unable to guarantee recurring large supplies due to their reliance on personal networks for sourcing U.S. vehicles.
- High gross margin protects profitability despite rising interest rates
- Connections with small- and medium-sized traders (particularly other parallel-import vehicle suppliers) with limited access to traditional bank resources, who have expressed interest in our financial services

*Become a Solutions Provider to Parallel-importers while Expanding the Core Business :*



**Core Business Team & Client Base**

- Significantly expand procurement team
- Increase current base of U.S. car dealerships to increase sourcing of vehicles
- Expand brand portfolio



**Financing for Traders**

- Develop technical online financing platform and improve user experience
- Further develop financial services to small- and medium-sized traders



**Warehousing & Logistics**

- Establish warehousing and logistics systems
- Use technical solutions to increase operational efficiency



**Acquisitions**

- Seek acquisitions of other parallel-import companies and warehousing and logistics service providers to foster business growth and synergies



**Tony Huan Liu**

Founder, CEO  
Director

Mr. Liu has served as our CEO and our Chairman of the Board of Directors since August 2016; he has extensive experience in real estate, private equity, and car imports and exports. As the founder and CEO of Cheetah Net, Mr. Liu has been responsible for the management of day-to-day operations and high-level strategizing and business planning.



**Xianggeng Huang**

Director

Mr. Huang served as the chairman of the board of directors of Fuzhou Yisheng Mechanical and Electrical Equipment Co., Ltd. for 20 years, where he was responsible for running the board of directors, consulting the executives on issues, challenges, and opportunities facing the company, and high-level strategizing and business planning.



**Catherine Chen**

Independent  
Director

Ms. Chen previously served as an investment director at Xiamen Chenshen Investment Co., Ltd., and has been responsible for the development and execution of financial investment strategies. She served as a marketing manager at Xiamen Jieou Automotive Electronics Co., Ltd., where she was responsible for brand promotion.



**Adam Eilenberg**

Independent  
Director

Mr. Eilenberg is the founding partner of a New York law firm specializing in corporate and securities law. Mr. Eilenberg has practiced law since 1980 and has extensive experience in transactions involving the acquisition, transfer, or licensing of technology and intellectual property and in acquisition and liquidity event transactions and related financings, including initial public offerings.



**Vladimir Gavrilovic**

Independent  
Director

Mr. Gavrilovic has extensive experience in global trade, foreign exchange markets, liquidity conditions, algorithmic trading technologies, and regulatory framework worldwide. Mr. Gavrilovic is the founder and CEO of Royal Tobacco Corporation LLC, a tobacco company he established in October 2019.

Professional team focusing on innovation and breakthrough.



**Tony Huan Liu**

Founder, CEO  
Director

Mr. Liu has served as our CEO and our Chairman of the Board of Directors since August 2016, and he has extensive experience in real estate, private equity, and car imports and exports. As the founder and CEO of Cheetah Net, Mr. Liu has been responsible for the management of day-to-day operations and high-level strategizing and business planning.



**Robert W. Cook**

CFO

Mr. Cook has served as our CFO since October 2022. He has extensive experience in corporate finance, SEC reporting, public accounting, investor relations, and corporate administration including management of internal controls. Mr. Cook previously served as the CFO at CorMedix Inc. (Nasdaq: CRMD) and was in charge of the company's overall financial management, investor and public relations, and business development.



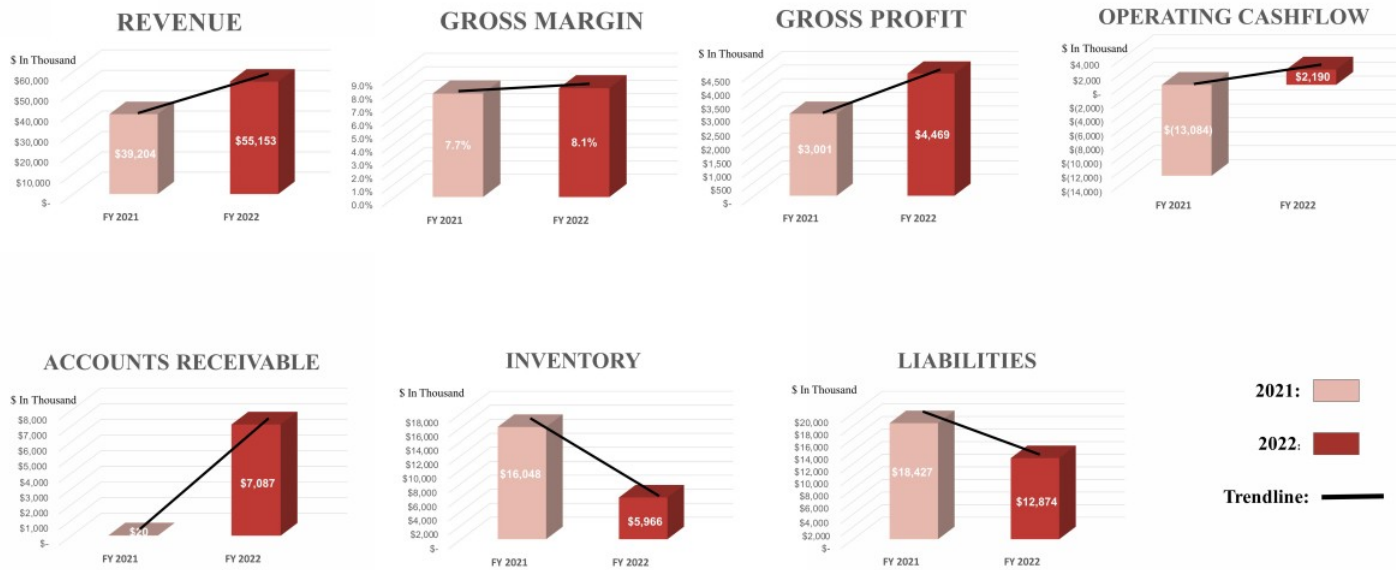
**Walter Folker**

VP

Mr. Folker has served as our Vice President of Procurement since March 2022, and is responsible for developing our procurement strategies and plans, as well as formulating and managing short- and long-term objectives. He joined the company in 2017 and served as an acquisition manager, who was responsible for recruiting and managing our purchasing agents and coordinating and overseeing our miscellaneous procurement support activities.

# SELECTED FINANCIAL DATA

## Fiscal Year/Audited



Our historical financial and operating results are not indicative of our future performance and our financial and operating results may fluctuate. The numbers are derived from the company's audited financial statements. See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative and illiquid and there is a risk of loss.

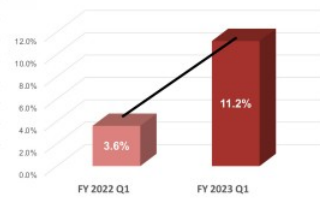
# SELECTED FINANCIAL DATA

## First Quarter/Unaudited

### REVENUE



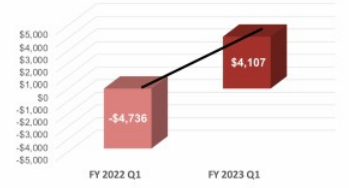
### GROSS MARGIN



### GROSS PROFIT



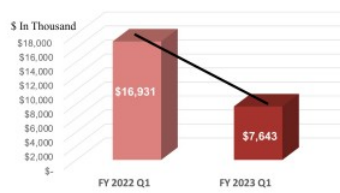
### OPERATING CASHFLOW



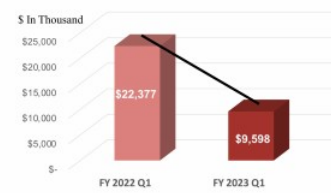
### ACCOUNTS RECEIVABLE



### INVENTORY



### LIABILITIES



Our historical financial and operating results are not indicative of our future performance and our financial and operating results may fluctuate. The numbers are derived from the company's unaudited quarterly financial statements.

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**Seller of parallel-import vehicles with a large team of professional purchasing agents**

**A significant but fragmented and underserved market with growth potential**

**Visionary global management team with in-depth industry experience**

**Diversification strategies to launch and develop financial, warehousing, and logistics services to enhance parallel-import vehicle business**

**FOR QUESTIONS, PLEASE CONTACT:**

**Cheetah Net Supply Chain Service Inc.**

6201 Fairview Road, Suite 225  
Charlotte, NC, 28210, United States

**Maxim Group LLC**

300 Park Ave 16th Floor  
New York, NY 10022, United States

**Pacific Century Securities, LLC**

60-20 Woodside Ave Ste 211  
Queens, NY 11377, United States

# APPENDIX

# SELECTED FINANCIALS (Audited)

	For the Years Ended December 31,				Changes	
	2022		2021		Amount	%
	USD	%	USD	%		
<b>REVENUE</b>	\$ 55,153,335	100 %	\$ 39,204,036	100 %	\$ 15,949,299	40.7 %
<b>COST OF REVENUE</b>						
Cost of vehicles	48,534,282	88.0 %	34,508,079	88.0 %	14,026,203	40.6 %
Fulfillment expenses	2,149,672	3.9 %	1,694,615	4.3 %	455,057	26.9 %
Total cost of revenue	50,683,954	91.9 %	36,202,694	92.3 %	14,481,260	40.0 %
<b>GROSS PROFIT</b>	<b>4,469,381</b>	<b>8.1 %</b>	<b>3,001,342</b>	<b>7.7 %</b>	<b>1,468,039</b>	<b>48.9 %</b>
<b>OPERATING EXPENSES</b>						
Selling expenses	898,852	1.6 %	294,169	0.8 %	604,683	205.6 %
General, and administrative expenses	1,430,917	2.6 %	589,701	1.5 %	841,216	142.7 %
Total operating expenses	2,329,769	4.2 %	883,870	2.3 %	1,445,899	163.6 %
<b>INCOME FROM OPERATIONS</b>	<b>2,139,612</b>	<b>3.9 %</b>	<b>2,117,472</b>	<b>5.4 %</b>	<b>22,140</b>	<b>1.0 %</b>
<b>OTHER INCOME (EXPENSE)</b>						
Interest expense, net	(2,441,443)	(4.4) %	(1,052,913)	(2.7) %	(1,388,530)	131.9 %
Other income, net	12,974	- %	1,722	- %	11,252	653.4 %
Subsidy income from Business Recovery Grant Program	1,340,316	2.4 %	-	- %	1,340,316	100 %
Gain on forgiveness of loans under Paycheck Protection Program	-	-	327,796	0.8	(327,796)	(100.0) %
Total other expenses, net	(1,088,153)	(2.0) %	(723,395)	(1.8) %	(364,758)	50.4 %
<b>INCOME BEFORE INCOME TAX PROVISION</b>	<b>1,051,459</b>	<b>1.9 %</b>	<b>1,394,077</b>	<b>3.6 %</b>	<b>(342,618)</b>	<b>(24.6) %</b>
<b>PROVISION FOR INCOME TAXES</b>	<b>234,479</b>	<b>0.4 %</b>	<b>223,872</b>	<b>0.6 %</b>	<b>10,607</b>	<b>4.7 %</b>
<b>NET INCOME</b>	<b>\$ 816,980</b>	<b>1.5 %</b>	<b>\$ 1,170,205</b>	<b>3.0 %</b>	<b>\$ (353,225)</b>	<b>(30.2) %</b>

	For the Three months ended March 31,				Change	
	2023		2022		Amount	%
	USD	%	USD	%		
<b>REVENUE</b>	\$ 10,214,442	100.0 %	\$ 12,818,071	100.0	\$ (2,603,629)	(20.3) %
<b>COST OF REVENUE</b>						
Cost of Vehicles	8,504,503	83.3 %	11,758,996	91.7	(3,254,493)	(27.7) %
Fulfillment expenses	566,882	5.5 %	592,552	4.6	(25,670)	(4.3) %
Total cost of revenue	9,071,385	88.8 %	12,351,548	96.4	(3,280,163)	(26.6) %
<b>GROSS PROFIT (LOSS)</b>	1,143,057	11.2 %	466,523	3.6	676,534	145.0 %
Selling expense	277,783	2.7 %	252,387	2.0	25,396	10.1 %
General and administrative expense	581,070	5.7 %	235,549	1.8	345,521	146.7 %
Total operating expenses	858,853	8.4 %	487,936	3.8	370,917	76.0 %
<b>INCOME (LOSS) FROM OPERATIONS</b>	284,204	2.8 %	(21,413)	(0.2)	305,617	(1,427.2) %
<b>OTHER INCOME (EXPENSE)</b>						
Interest expense, net	(437,059)	(4.3) %	(713,188)	(5.6)	276,129	(38.7) %
Other income, net	1,934	-	2,112	-	(178)	(8.4) %
Total other expenses, net	(435,125)	(4.3) %	(711,076)	(5.6)	275,951	(38.8) %
<b>INCOME (LOSS) BEFORE INCOME TAX PROVISION</b>	(150,921)	(1.5) %	(732,489)	(5.8)	581,568	(79.4) %
<b>PROVISION FOR INCOME TAXES</b>	(42,988)	(0.4) %	(177,791)	(1.4)	134,803	(75.8) %
<b>NET INCOME (LOSS)</b>	\$ (107,933)	(1.1) %	\$ (554,698)	(4.4)	\$ 446,765	(80.5) %