Cango Inc. Class A Ordinary Shares Begin Trading on NYSE

Dallas, Texas, November 17, 2025 - Cango Inc. (NYSE: CANG) ("Cango" or the "Company") today announced that its Class A ordinary shares will begin trading on Monday, November 17, 2025, on the New York Stock Exchange (“NYSE”) after the termination of the Company’s American Depositary Receipt (“ADR”) program. Holders of the Company’s American depositary shares (“ADS”) received two Class A ordinary shares for each ADS they held before termination of the ADR program, which had the similar effect of a 2-for-1 share split. NYSE authorized the direct listing of the Class A ordinary shares on November 14, 2025. The direct listing of Class A ordinary shares on NYSE allowed U.S. investors to hold shares in the Company directly, rather than indirectly through the depositary bank for the ADR program. This change eliminated depositary fees previously borne by ADS holders. The Company believes the direct listing may also enhance its institutional visibility, and align with its strategic focus, potentially broadening its investor base over time.

Cango’s termination of the ADR Program and direct listing of its Class A ordinary shares did not involve the issuance of new shares or the raising of additional capital, ensuring no dilution to existing shareholders. As of the date hereof, Cango has approximately 356 million Class A ordinary shares outstanding.

About Cango Inc.

Cango Inc. (NYSE: CANG) is primarily engaged in the Bitcoin mining business, with operations strategically deployed across North America, the Middle East, South America, and East Africa. The Company entered the crypto asset space in November 2024, driven by advancements in blockchain technology, the growing adoption of digital assets, and its commitment to diversifying its business portfolio. In parallel, Cango continues to operate an online international used car export business through AutoCango.com, making it easier for global customers to access high-quality vehicle inventory from China. For more information, please visit: www.cangoonline.com.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the "Roadmap Forward" section and quotations from management in this announcement, contain forward-looking statements. Cango may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Cango's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Cango’s plan to terminate its ADR program and list its Class A ordinary shares directly on the NYSE and potential benefits from such change; Cango's goal and strategies; Cango's expansion plans; Cango's future business development, financial condition and results of operations; Cango's expectations regarding demand for, and market acceptance of, its solutions and services; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Cango's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Cango does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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