



May 2024

# Investor Presentation

Cheetah Net Supply Chain Service Inc.  
(Nasdaq: CTNT)



Issuer Free Writing Pro  
Filed Pursuant to Rule 433 of the Secur  
Relating to Preliminary Pro  
Registratic

## FREE WRITING PROSPECTUS STATEMENT

This free writing prospectus relates to the proposed public offering of Class A common stock of Cheetah Net Service Inc. (“Cheetah Net”, “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/1951667/000110465924040583/tm249934d1\\_s1a.htm](https://www.sec.gov/Archives/edgar/data/1951667/000110465924040583/tm249934d1_s1a.htm)

The Registration Statement became effective on April 26th. Before you invest, you should read the prospectus, the Registration Statement (including the risk factors described therein) and other documents we have with the SEC in the public file for more complete information about us and the offering. You may get these documents for free by visiting EDGAR website at <http://www.sec.gov>.

Alternatively, we or our placement agent will arrange to send you the prospectus if you contact AC Sunshine Securities, 7380 W. Sand Lake Road, STE 500, Orlando, FL 32819, or send email to [info@acsunshine.com](mailto:info@acsunshine.com), or contact Cheetah Net 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 securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration 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.

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## DISCLAIMER

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, plans, and our objectives for future operations, are forward-looking statements. The words “believe,” “may,” “will,” “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 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 constantly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor 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 uncertainties and assumptions, the future events and trends discussed in this prospectus may not occur and actual results may 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 underlying 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 achievement. 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.

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# OFFERING SUMMARY

<b>ISSUER:</b>	Cheetah Net Supply Chain Service Inc.
<b>TICKER SYMBOL:</b>	Nasdaq Capital Market: CTNT
<b>OFFERING SIZE:</b>	Up to 10,000,000 shares of Class A common stock on a best effort basis
<b>CURRENT MARKET PRICE:</b>	The closing price of our Class A common stock as reported on the Nasdaq Market on April 29, 2024 was \$1.28
<b>OFFERING TYPE:</b>	Follow-on 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 funding working capital</li><li>· Approximately 55% for developing our warehousing and logistics services</li></ul>
<b>PLACEMENT AGENT:</b>	AC Sunshine 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.*

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# COMPANY OVERVIEW

- 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
- Closed the acquisition of Edward Transit Express Group Inc., a California-based global non-vessel operating common carrier in February 2024, to reduce operating costs and to become a logistics and warehousing service provider to other small- and medium-sized traders
- Offering third-party financial services for upstream and downstream dealers throughout the entire parallel-import vehicle value chain

389

Purchasing Agents<sup>(2)</sup> as of 12/31/2023

\$119 M +

Value of purchases January 2021 through 12/31/2023

1153

Vehicles sold January 2021 through 12/31/2023

## Brands we have sold



Mercedes-Benz



PORSCHE



LEXUS



BENTLEY



RAM

(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 December 31, 2023.

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## INVESTMENT HIGHLIGHTS

**Parallel-import vehicle provider with a large team of professional purchasing agents, currently expanding warehousing and logistics services to reduce expenses and provide third-party services**

**A significant but fragmented and underserved market with growth potential, though currently impacted by weak economic conditions and a shift in consumer demand to electric vehicles**

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

**Striving to become one-stop solution for small- and medium-sized traders in the global supply chain sector beyond parallel-import vehicles**

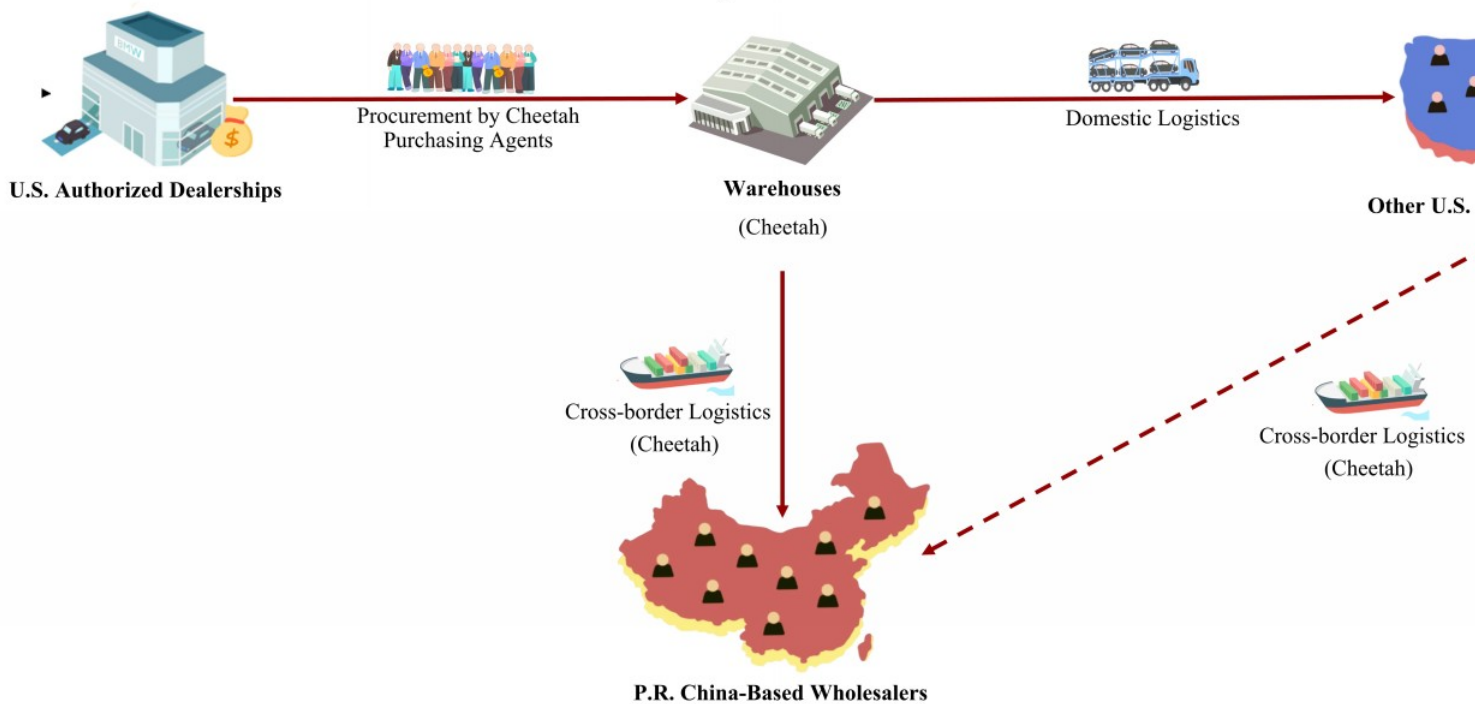
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# BUSINESS MODEL

## - Parallel-Import Vehicle Transactions

### Parallel-Import Vehicle Transactions

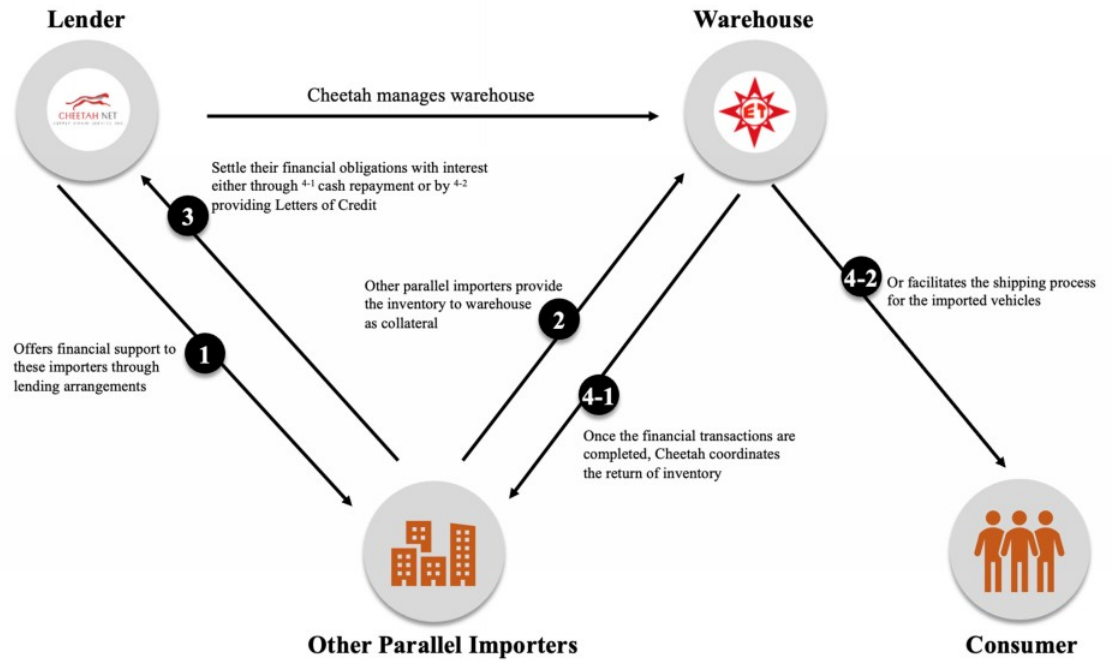


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# BUSINESS MODEL

## - Third-Party Logistics, Warehousing, and Inventory Financing

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# CHEETAH'S CORE BUSINESS

## 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 Provided

- Third party inventory financing and import letters of credit for international sales



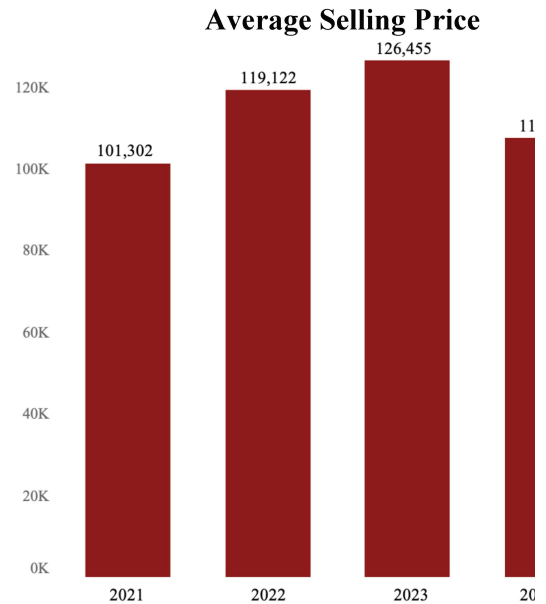
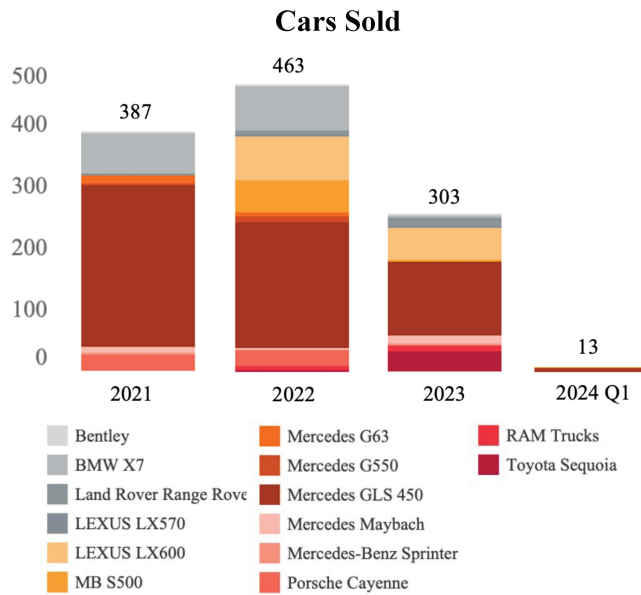
## Self-operated Warehousing & Supply Chain

- Establishing our own logistics and warehousing facilities, beginning with the acquisition of Edward Transit Express Group Inc. in February 2024

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# PARALLEL-IMPORT BUSINESS

- We focus on luxury brand vehicles with manufacturer’s suggested retail prices (“MSRPs”) above \$80,000
- Our business is scalable due to our standardized procurement and training process
- We work with a large number of professional purchasing agents: 389 purchasing agents as of 12/31/2023



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## OPPORTUNITY & CHALLENGES

- Market historically driven by demand from wealthy Asian individuals seeking reasonably priced vehicles with customized features available with a short waiting time
- Economic challenges in the PRC rising since 2H 2023
  - *Company focused on providing high-demand parallel-import vehicles with attractive profit margins*
  - *Managing the spread between procurement costs and selling prices to maximize overall profit per vehicle transaction*
- In the 4<sup>th</sup> quarter of 2023, luxury import brand manufacturers began selling vehicles below MSRP due to weak economic conditions and a shift in consumer demand to electric vehicles.
  - *Selling prices in the PRC have significantly dropped, resulting in narrow or negative spreads between selling prices and procurement costs for parallel import vehicles.*
  - *Parallel-import vehicle sales have declined accordingly, and are likely to remain depressed until luxury brand dealers in the PRC regain the ability to price their products closer to or above MSRP.*
- Electric vehicle market may present continuing headwinds against future growth of the parallel import market
  - *Exploring opportunities to participate in electric vehicle segment*

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## EXPANSION POTENTIAL

- Competitors typically unable to guarantee recurring large supplies due to the reliance on personal networks for sourcing U.S. vehicles
- Focus on high gross margin transactions to protect profitability
- Seeking to acquire additional warehousing and logistics businesses with the reducing costs of transporting purchased vehicles from the dealer lot to the point of sale
- Integrate logistics and warehousing services with inventory financing and of third parties, to become a comprehensive one-stop shop for small- and medium-sized traders within the global supply chain

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# GROWTH STRATEGY

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



**Core Business Team & Client Base**

- Manage the growth of our purchasing agent team
- Maintain an adequate customer base for the parallel-import vehicle business



**Financing for Traders**

- Provide financial services for small- and medium-sized traders
- Expand our customer base by diversifying across various industries for our business



**Warehousing & Logistics**

- Establish warehousing and logistics systems
- Use technical solutions to increase operational efficiency
- Build economies of scale by providing these services to small- and medium-sized traders in the global supply chain industry



**Future Acquisitions**

- Actively pursuing new acquisitions of other parallel-import companies and warehousing/logistics service providers to foster business growth and synergies

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# BOARD OF DIRECTORS



**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

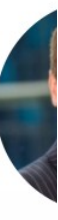
Ms. Chen previously served as an investment director at Xiamen Chenshen Investment Co., Ltd., and has been responsible for the development and execution of financial investment strategies. She served as a marketing manager at Xiamen Jieou Automotive Electronics Co., Ltd., where she was responsible for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

Mr. Gavr experienced exchange condition technology framework Mr. Gavr CEO of F Corporation company October 2

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# EXPERIENCED MANAGEMENT & INNOVATIVE TEAM

Professional team focusing on innovation and breakthrough.



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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 of CorMedix Inc. (Nasdaq: CRMD) and oversaw the company's overall financial management, investor and public relations and business development.



**Walter Folke**

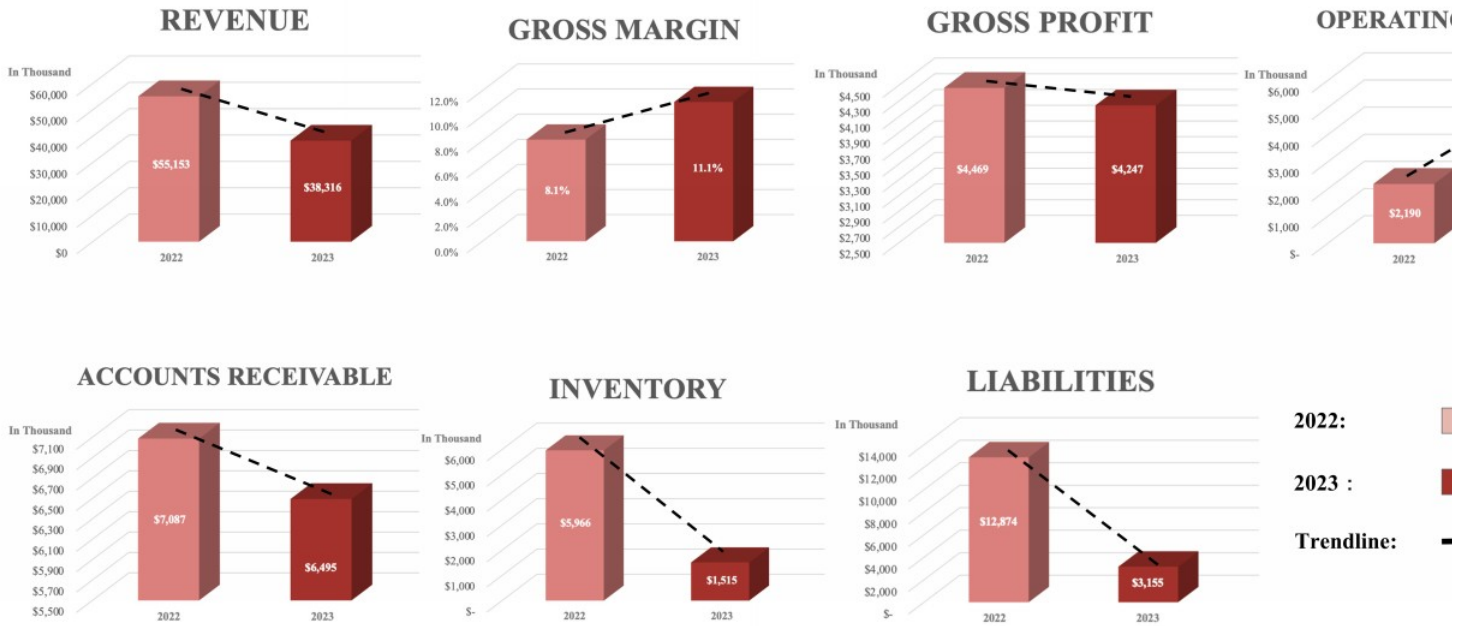
VP

Mr. Folke has served as our President of Procurement since March 2022, and is responsible for developing our procurement strategy 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, responsible for managing our purchasing and coordinating and overseeing miscellaneous procurement activities.

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# 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 annual financial statements.

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# SELECTED FINANCIALS

## 2023 & 2022

	For the Years ended December 31,				Change in Amount
	2023		2022		
	USD	%	USD	%	
<b>Revenue</b>	\$ 38,315,974	100.0 %	\$ 55,153,335	100.0 %	\$ (16,837,361)
<b>Cost of Revenue</b>					
Cost of vehicles	32,183,676	84.1 %	48,534,282	88.0 %	(16,350,606)
Fulfillment expenses	1,885,382	4.9 %	2,149,672	3.9 %	(264,290)
Total cost of revenue	34,069,058	89.0 %	50,683,954	91.9 %	(16,614,896)
<b>Gross Profit</b>	4,246,916	11.1 %	4,469,381	8.1 %	(222,465)
Selling expenses	668,721	1.7 %	898,852	1.6 %	(230,131)
General and administrative expenses	2,190,513	5.7 %	1,430,917	2.6 %	759,596
Total operating expenses	2,858,685	7.4 %	2,329,769	4.2 %	528,916
<b>Income from Operations</b>	<b>1,388,231</b>	<b>3.6 %</b>	<b>2,139,612</b>	<b>3.9 %</b>	<b>(751,381)</b>
<b>Other Income (Expenses)</b>					
Interest expenses, net	(1,239,297)	(3.2)%	(2,441,443)	(4.4)%	1,202,146
Other income, net	31,593	0.1 %	12,974	— %	18,619
Subsidy income from Business Recovery Grant Program	—	— %	1,340,316	2.4 %	(1,340,316)
Total other expenses, net	(1,207,704)	(3.1)%	(1,088,153)	(4.4)%	(119,551)
<b>Income before Provision for Income Tax</b>	<b>180,527</b>	<b>0.5 %</b>	<b>1,051,459</b>	<b>(0.5)%</b>	<b>(870,932)</b>
<b>Provision for Income Taxes</b>	46,657	0.1 %	234,479	0.4 %	(187,822)
<b>Net Income</b>	<b>\$ 133,870</b>	<b>0.4 %</b>	<b>\$ 816,980</b>	<b>(0.9)%</b>	<b>\$ (683,110)</b>

## INVESTMENT HIGHLIGHTS

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# CONTACT

**FOR QUESTIONS, PLEASE CONTACT:**

**Cheetah Net Supply Chain Service Inc.**

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Charlotte, NC 28210, United States

**AC Sunshine Securities LLC**

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Orlando, FL 32819, United States

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