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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of October 2023

Commission File Number: 001-41247

SunCar Technology Group Inc.  
(Translation of registrant's name into English)

c/o Shanghai Feiyou Trading Co., Ltd.  
Suite 209, No. 656 Lingshi Road  
Jing'an District, Shanghai, 200072  
People's Republic of China  
Tel: (86) 138-1779-6110  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  Form 40-F

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**Financial Statements and Exhibits**

Exhibits.

**Number**

99.1 [A copy of the registrant's Investor Presentation.](#)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SunCar Technology Group Inc.

Date October 23, 2023

By: /s/ Zaichang Ye  
Name: Zaichang Ye  
Title: Chief Executive Officer  
(Principal Executive Officer)



SDA 盛大科技

SunCar – Leading Service Platform for Automotive Owners

# Investor Presentation

By SunCar Management  
October 2023

## Disclaimer

This presentation includes statements that are, or may be deemed, "forward-looking statements." In some cases these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," "approximately," "potential," or in each case, their negative or other variations thereon or comparable terminology, although not all forward-looking statements contain these words. They appear in a number of places throughout this presentation and include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, the auto service and insurance market in China and the prospects of our business as stated herein.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events, competitive dynamics, and regulatory developments and depend on the economic circumstances that may or may not occur in the future or may occur on longer or shorter timelines than anticipated. Although we believe that we have a reasonable basis for each forward-looking statement contained in this presentation, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operation, financial condition and liquidity, and the development of the industry in which we operate may differ materially from the forward-looking statements contained in this presentation as a result of, among other factors, the factors referenced in the "Risk Factors" section of the Form 20-F for the year ended December 31, 2022 (the "Annual Report"). In addition, even if our results of operation, financial conditions and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this presentation, they may not be predictive of results or developments in future periods. Any forward-looking statement that we make in this presentation speaks only as of the date of such statement, and we undertake no obligation to update such statements to reflect events or circumstances after the date of this presentation.

Because this presentation is a summary, it does not contain all of the information that you should consider before investing. You should read carefully the factors described in the "Risk Factors" section of the Annual Report to better understand the risks and uncertainties inherent in our business and any forward-looking statements.

This Presentation includes certain statements, estimates and projections with respect to the anticipated future performance of the Company. Such statements, estimates and projections are based on significant assumptions and subjective judgment concerning anticipated results. These assumptions and judgments are inherently subject to risks, variability and contingencies, many of which are beyond the Company's control. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any projected results are obtainable or will be realized. Actual results likely will vary from those projected, and such variations may be material. In addition, this Presentation does not describe certain risks associated with the Company's business.



# Company Profile





## Leading Digitalized Platform in China Providing Enterprise After-Sales Services

SunCar Master Platform provides **full spectrum** after-sales services via over **46,000<sup>(1)</sup>** supplier network, connecting over **1,350<sup>(1)</sup>** client apps through **advanced multi-tenant digital systems**

**No.1 in China for B2B after-sales services**

## Leading Online Auto Insurance Platform in China

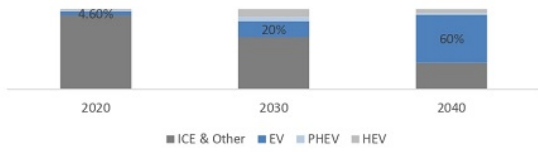
SunCar Insurance Platform engage with over **62,000<sup>(1)</sup>** service partners and NEV sales center, offering customers **fast, simple, transparent and fully online** experience accessing products from **85<sup>(1)</sup>** insurers in single application

**No.1 in China for NEV insurance sales**

(1) Till June 2023, by SunCar Management

# Business Potential by Emerging NEV Clients

Projected Penetration Rate by Automotive Power System in China<sup>(1)</sup>



## NEV OEM Clients



(1) Data including estimations for 2030 and 2040 from China National Passenger Car Association (CPCA)  
 (2) Statistics by SunCar Management, by June 2023

## Features and Pain points of NEV OEMs

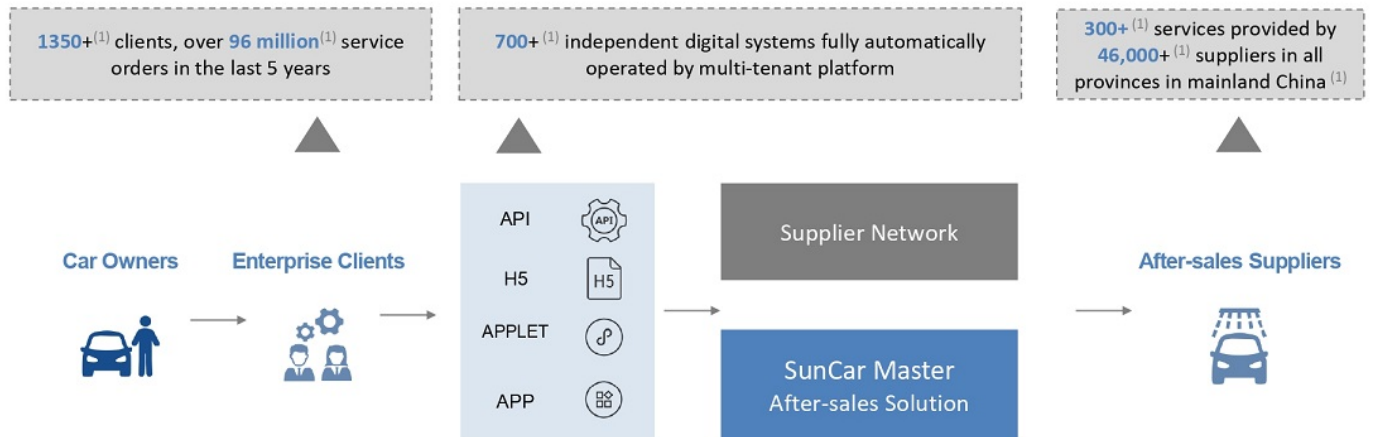
- Rising industry trend of high growth NEV penetration
- Distinguished by direct-to-customer, internet connected and service-oriented nature
- Service provided by owner apps and intelligent panel
- Lack nation-wide coverage service provider network
- Lack integrated and convenient insurance provider
- Requires a system-to-system connection of online experience

## SunCar Initiatives

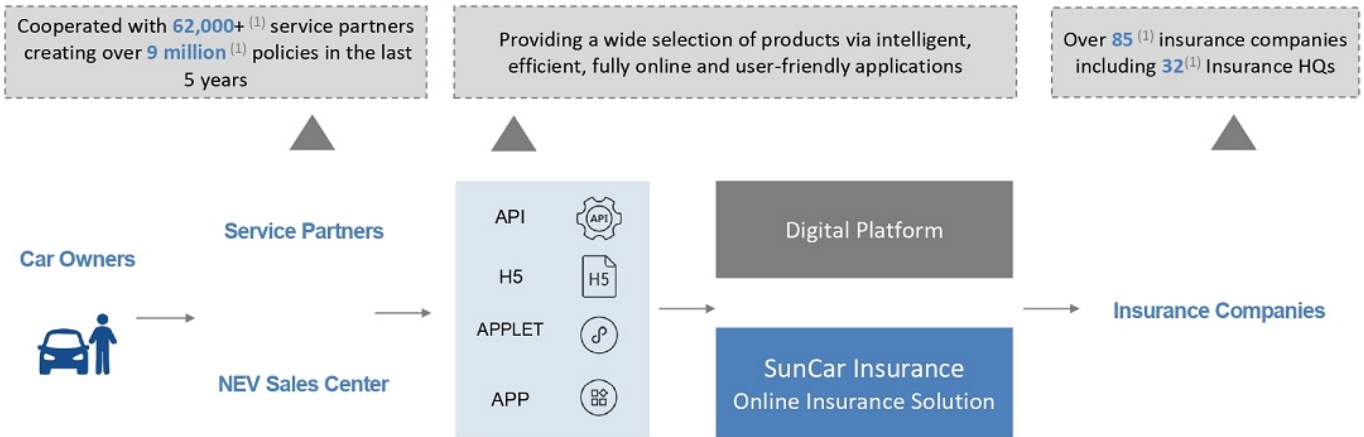
- Engaging with mainstream NEV and smart panel players
- Innovative plug-in after-sales service solutions in owner apps and panels
- Direct cooperation with NEV OEMs for full-spectrum insurance solution
- New service categories regarding NEV features (such as battery maintenance)



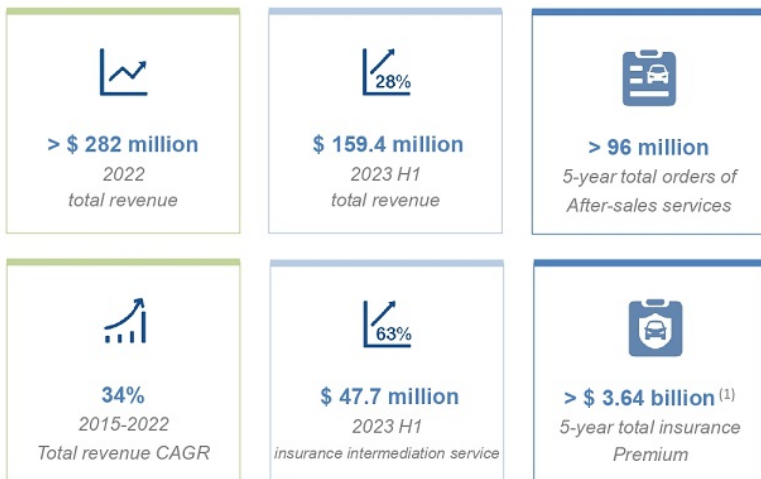




(1) Till June 2023, by SunCar Management



(1) Till June 2023, by SunCar Management



**Leading Position** Ranked **No.1<sup>(2)</sup>** in China for both enterprise automotive after-service market and new energy vehicles online insurance market

**Bring Auto Services to Fingertips**

**Company Overview**

- Providing after-sales services and online auto insurance all over China region, through comprehensive digital systems
- Vast service provider network and fully digitalized operation on multi-tenant platform

**Business Overview**

- Leading position<sup>(2)</sup> in the after-sales and auto insurance markets with high potential to grow
- Sustainable advantage of ready-built comprehensive supply chains and proven high efficiency digital platform
- Strong revenue and profit driven by blue chip clients in multiple industries

(1) Till June 2023, by SunCar Management  
(2) By Frost & Sullivan/Frost & Sullivan

## Passionate, Experienced and Innovative Management Team



**Mr. YE Zaizhang**  
Chairman & CEO

- Over 20 years management & entrepreneurship experience
- Over 10 years automotive service experience



**Mr. LEI Zhunfu**  
CTO

- Over 20 years management experience
- Software development and product innovation



**Mr. DU Bohong**  
CFO

- 23 years enterprise operation and management experience



**Ms. Gu Saiye**  
VP – Auto Insurance

- Over 20 years experience of business management
- Over 15 years automotive service operation



**Mr. QIAN Yizhi**  
VP – After-sales

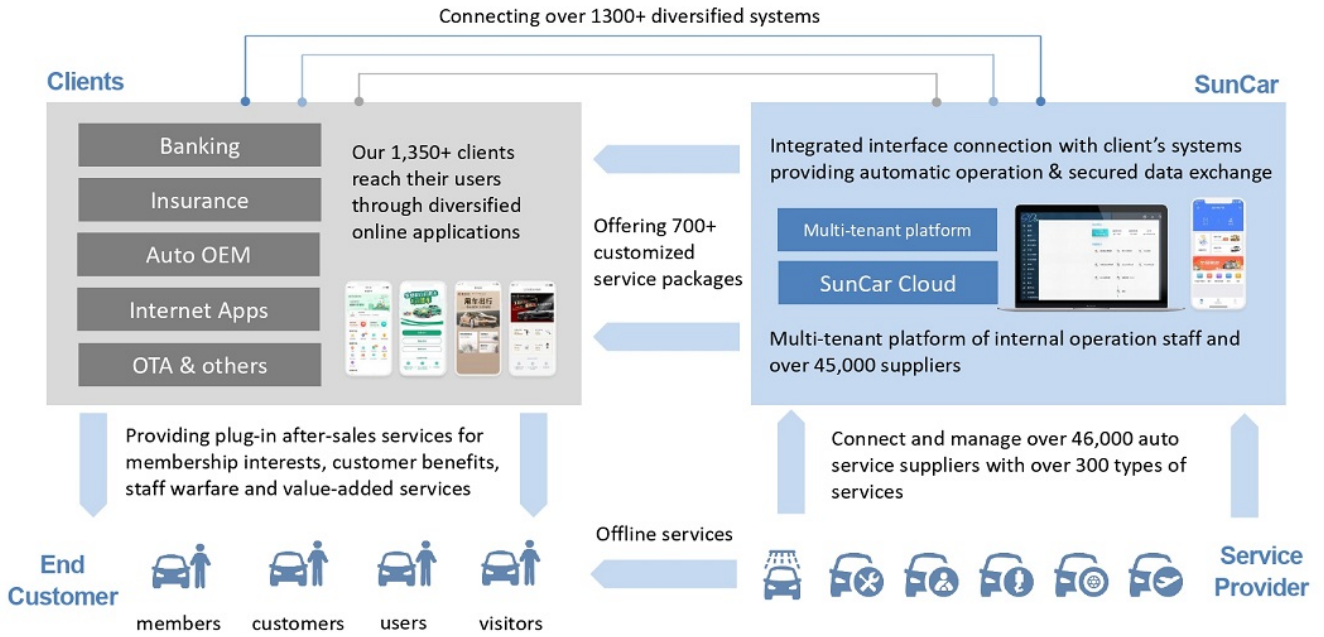
- 15 years business management experience
- Experienced in team setup and channel management

Our Management is experienced in automotive service industries with deep understanding and innovative mindsets regarding industry value chain and client needs.

All of our core managements has over 10 years' working experience with SunCar.

# Business Overview







## Full Location Coverage

46,000+ service stations

Over 30 provinces

2,500+ districts and counties



### Serving nation-wide customers

- No.1 in China <sup>(1)</sup> in terms of number of service stations as well as geographic coverage – serving customers anywhere
- The services suppliers are connected by platform and managed through digital systems

## Full Service Coverage

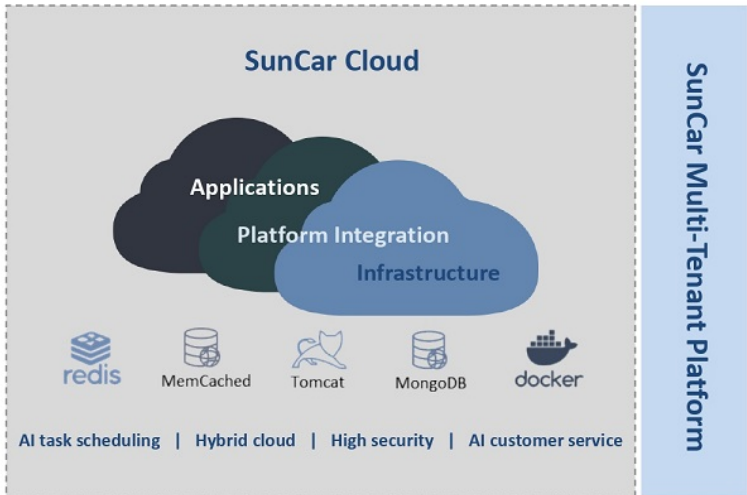


Regular Maintenance	Reserved Services
<ul style="list-style-type: none"> <li>• Carwash</li> <li>• Oil maintenance</li> <li>• Car beautification</li> <li>• Tire repair</li> <li>• ...</li> </ul>	<ul style="list-style-type: none"> <li>• Flight pickup</li> <li>• Driver service</li> <li>• Road assistance</li> <li>• Car overhaul</li> <li>• ...</li> </ul>

### Offering full spectrum after-sales services

- Over 300 types of services
- Covering regular maintenance and reserved services for both high frequency requirements and emergency assistance

(1) By Frost & Sullivan Frost & Sullivan



Technology Driven	200+ <sup>(1)</sup> Tech staff	136 <sup>(1)</sup> copyrights registered	5 Top IT Awards
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- ▶ **Enterprise Clients**  
API docking, front-end plug-in and module integration
- ▶ **OEM and Emerging NEV Companies**  
Innovative and full-service car owner interface
- ▶ **Internal Operation Staff**  
Automated, comprehensive, data driven operation platform
- ▶ **Service Providers**  
User friendly, high efficiency management and operation tools

**Managing Complexity** - 40+ sub systems, 700+ customized service package, 1,300+ APP connected

**Highly Configurable** – quick and easy implementation for 70% of client scenarios<sup>(2)</sup>

(1) Till June 2023  
(2) Estimated by SunCar Management

Big Client Pool of Stable Customers

> 880<sup>(1)</sup>  
Banks



> 280<sup>(1)</sup>  
Insurance  
Companies



> 200<sup>(1)</sup>  
Clients in OEM, Internet,  
Operator, Airline, etc...

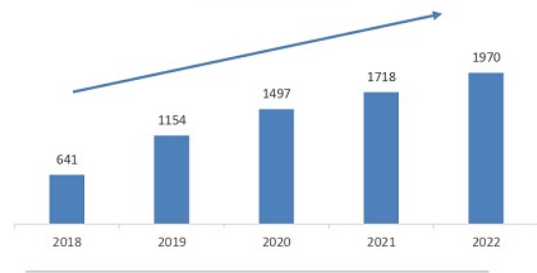


**Clients Pool** – Over 1,350<sup>(1)</sup> enterprise clients covering almost all nationwide and local financial institutions and mainstream operators as well as emerging internet companies

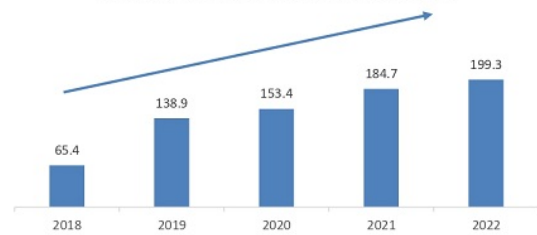
(1) Till June 2023

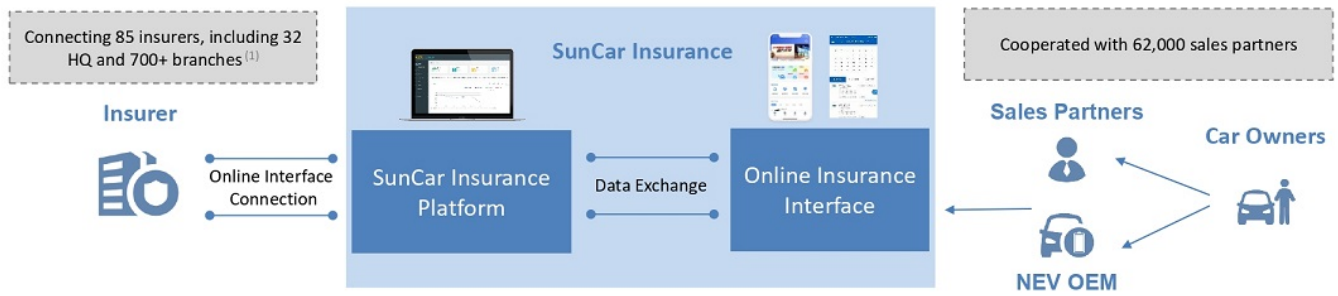
Healthy Business Growth

No. of Contracts



After-sales Business Revenue (mm USD)

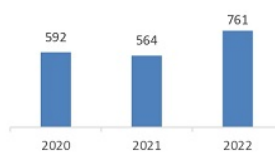




### Location Coverage

- Established branch companies in 31 cities<sup>(1)</sup>
- Plan to realize 100% coverage by 2025

insurance premium (mm USD)



### Leading Business Volume<sup>(2)</sup>

- Creating 9 million orders in the last 5 years, No.1 in China in terms of online insurance intermediaries market
- 1% of TAM and 3%-4% in major matured cities

(1) Till June 2023, by SunCar Management  
 (2) By Frost & SullivanFrost & Sullivan

Extensive Cooperation with Insurance Companies



<b>32</b> Insurance Companies <i>HQ data connection</i>	<b>700+</b> Insurer branches	<b>85</b> Valid Insurance Company In connection
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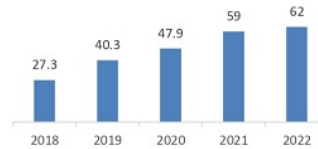
Connecting Mainstream Insurers and Products

- Covering most mainstream car insurance companies in China
- System-to-system connection



Extensive Cooperation with Sales Partners & NEV

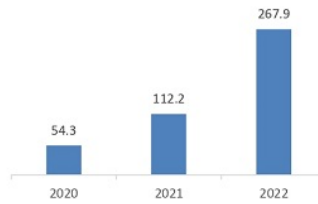
Growth of Sales Partners (thousands)



**31**  
Cities with branches

**62,000+**  
Sales Partners

Premium from NEV (mm USD)



3 Types of Sales Partners

**Offline network**

After-sales network with frequent exposure to car owners

**Internet players**

Online car marketplaces with large user traffic volume

**NEV players**

Emerging NEV OEMs and service providers

## Process to Get an Insurance Policy



AI License Plate Scanning



Automatic Quotation



Online Underwriting



Online Payment



E-Insurance Policy

- Fully online and user friendly
- Full-spectrum auto insurance products
- Time saving: <5 min<sup>(1)</sup> to get a policy

## Online Auto Insurance Platform



Online Quotation and CRM System



Operation and Insurance Pricing System



Direct Connection to Car Insurance Database

### System Features

- Highly Integrated
- Highly Secured
- Cloud Based
- Accurate
- Convenient

## Digital Insurance Management System

SunCar management systems has already been implemented by multiple clients empowering their insurance business management



Business Modules

Order Management

Product Configuration

Commission Management

Reporting System

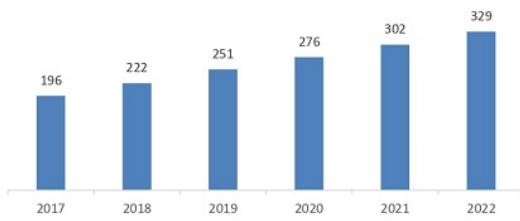
Agent Management

CRM System

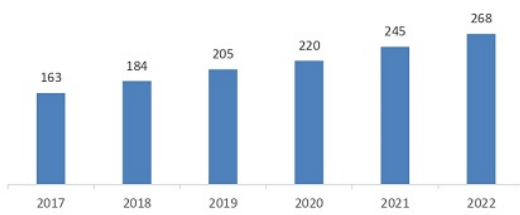
(1) Statistics by SunCar Management



Car Ownership Volume in China (mm unit)



China After-sales Market Volume (billion USD)



## Opportunities for Sun Car by Market Tailwind

### Huge Market and High Growth

- China has the biggest car ownership in the world, with a CAGR of 11% from 2017-2022
- The after-sales market is big and still growing fast

### Opportunities for Market Integration

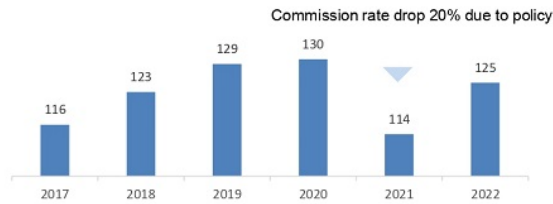
- Most service providers in after-sale market are small and fragmented
- Opportunity for cross-region and comprehensive service providers to integrate the small players

### Opportunities for Digitalization

- Low digitalization penetration throughout the market
- Opportunity for tech-driven companies to gain scale advantages and acquire more quality clients

## Opportunities of Market Growth and Transformation

Auto Insurance Volume in China (billion USD)



### Big Market Driven by Growing Car Ownership

- China has the biggest volume of new cars and ownership, creating a huge car insurance market

### Opportunities for Online Application

- The commission rate stabilizes, resulting in fierce competition for insurers and sales channels, creating opportunities for online insurance intermediation in terms of cost and efficiency

### Opportunities for Digitalization and NEV

- Low digitalization for existing insurance sales channels, leaving opportunities for commercialized SaaS tools and digital systems
- Customized and direct-to-customer (DTC) insurance driven by NEV companies



Launch and expand technology based business

▶ Launch technology business by offering SaaS model software and expand sales into existing supplier networks



Expand supplier network in key cities, seek overseas opportunities

- ▶ • Strengthen and expand existing supplier network
- ▶ • Seek new opportunities with existing clients in cross-border business



Keep investing in technology

- ▶ • Keep investing in R&D
- ▶ • Engage external R&D resources to enhance tech capability



Strategic cooperation with more leading NEV companies

▶ Seek opportunities to provide innovative services and insurance solutions to engage more NEV OEMs



Seek M&A opportunities

▶ Seek M&A targets to enhance business lines or technologies

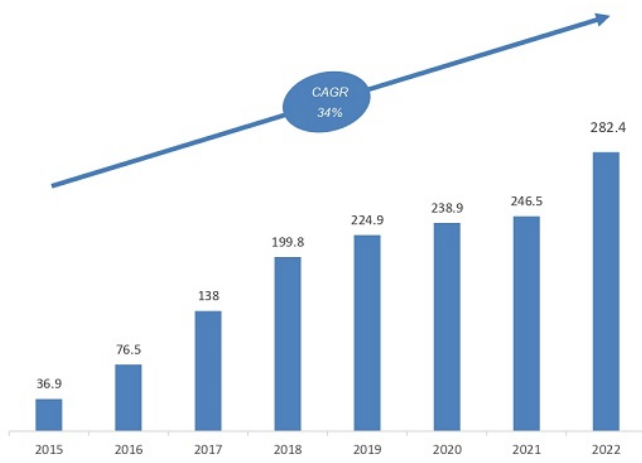
# Financial Overview



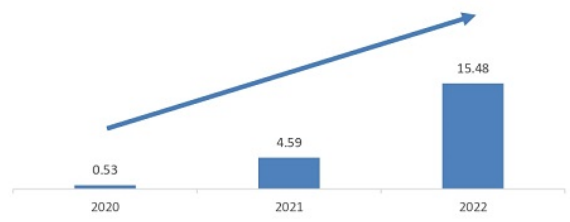
# Historical Revenue



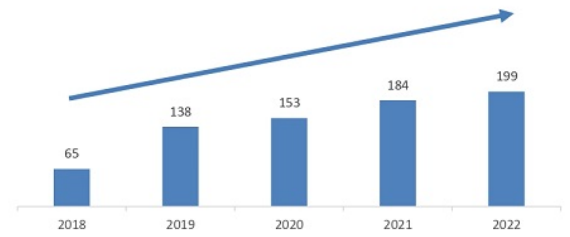
Historical Total Revenue (mm USD)



SaaS Services revenue (mm USD)



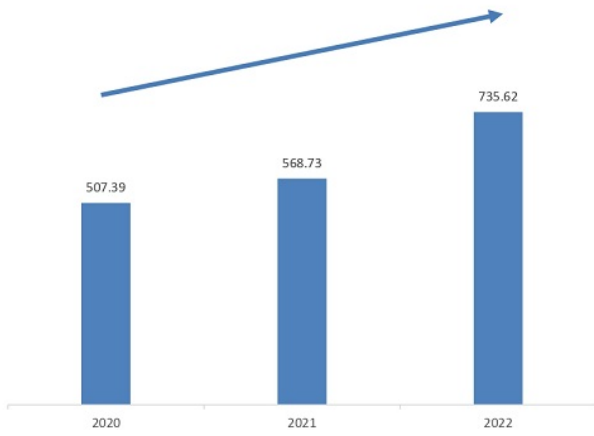
After-sales Business Revenue (mm USD)



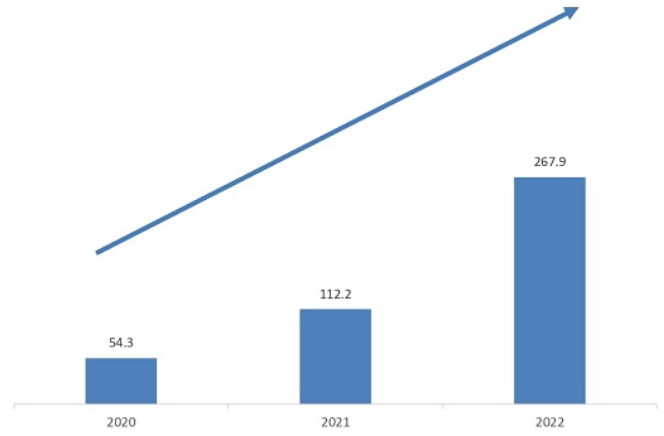
# Historical Revenue



insurance premium (mm USD)



Premium from NEV (mm USD)





- 1** No.1 market share in China for both digitalized enterprise automotive after-sales services as well as new energy vehicles (NEV) online insurance market
- 2** Established, nationwide service supplier network and massive institutional clients and insurance partners
- 3** Proven, state-of-the-art, multi-tenant digital systems including innovative real-time online insurance platform
- 4** Strong market tailwind, and poised to keep leadership in China with a pragmatic growth strategy globally
- 5** Led by experienced and visionary management team
- 6** Beginning new era of expansion after Nasdaq listing



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Thank you  
[www.suncartech.com](http://www.suncartech.com)

By SunCar Management  
October 2023