

Hexindai Launches Elite Influencers Program on Xiaobai Maimai

BEIJING, Sept. 25, 2020 /PRNewswire/ -- Hexindai Inc. (NASDAQ: HX) ("Hexindai" or the "Company"), a mobile e-commerce and consumer lending platform in China, today announced that the newly launched Elite Influencers Program on Xiaobai Maimai, a new-form of social e-commerce platform released in May 2020, has made good progress and delivered impressive results.

The Elite Influencers Program was designed for users of Xiaobai Maimai to attain higher returns on top of the regular commissions they receive for every purchase, share or recommendation of a product to family and friends. Users of Xiaobai Maimai can become Elite Influencers and enjoy higher commission rates as their influence reaches certain performance milestones. Currently, the Elite Influencers introduced to the platform are primarily WeChat merchants who have considerable influence on social e-commerce in China. This group of Elite Influencers were selected for their rich experience in social e-commerce, regular engagement with an extensive follower base, and their sales on WeChat, including popular shopping categories such as maternal and infant products, household goods, and cosmetic products.

Mr. Xiaobo An, Founder, Chairman and Chief Executive Officer of Hexindai, commented, "The key to social e-commerce is effective communication between communities, and our Elite Influencers Program is a win-win solution built on effective communication. Leveraging their social influence and large follower base, Elite Influencers attract additional traffic to our platform and facilitate sales with every move they make on social media. They will enjoy higher commission rates without bearing the risks associated with maintaining stocks and inventories. At the same time, consumers can save on quality products with the discounts, coupons and rebates offered by Xiaobai Maimai. Since the launch of the Elite Influencers Program, we are very pleased to see significant improvements in a number of operating metrics on Xiaobai Maimai. In August 2020, our monthly active users accounted for approximately 61% of the total registered members of Xiaobai Maimai, representing a significant increase from 29% in June 2020. The monthly orders increased threefold from June 2020 to August 2020, and the number of monthly page views increased by nearly 60 times from June 2020 to August 2020. Going forward, we will continue to promote the Elite Influencers Program to more users, including influential WeChat merchants, retail store merchants, members of mothers' clubs and farmers' markets, and part-time merchants. We believe that the Elite Influencers Program will effectively expand our user base and increase traffic to and revenues generated from our platform. At the same time, we also intend to promote social employment through our efforts and further fulfill our corporate social responsibility."

About Hexindai Inc.

Hexindai Inc. (NASDAQ: HX) ("Hexindai" or the "Company") is a mobile e-commerce and consumer lending platform based in Beijing, China. The Company collaborates with brands both online and offline to offer high-quality and affordable branded products through its new form of social e-commerce mobile platform and facilitates loans to meet the increasing consumption needs of underserved prime borrowers through its online consumer lending marketplace. Hexindai's strong user acquisition capabilities, cutting-edge risk management system, and strategic relationships with respected financial institutions allow the Company to generate higher customer satisfaction, reliance, and realize fast growth.

Safe Harbor Statement

This announcement contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets," "guidance" and similar statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (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. Any statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements that involve factors, risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: the Company's goals and strategies; its future business development, financial condition and results of operations; the expected growth of the social e-commerce industry, the credit industry, and marketplace lending in particular, in China; the demand for and market acceptance of its marketplace's products and services; its ability to attract and retain borrowers and investors on its marketplace; its relationships with its strategic cooperation partners; competition in its industry; and relevant government policies and regulations relating to the corporate structure, business and industry. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. All information provided in this

announcement is current as of the date of this announcement, and the Company does not undertake any obligation to update such information, except as required under applicable law.

For more information, please visit ir.hexindai.com.

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