

Xiaobai Maimai Contributed to the Drafting of "Social e-Commerce Enterprise Operational Service Standards", Officially Launched by CATIS in February 2021

BEIJING, March 11, 2021 /PRNewswire/ -- The "Social e-Commerce Enterprise Operational Service Standards" (the "Standards") was officially released by the Social e-Commerce Branch of China Association of Trade in Services (CATIS) in February 2021. Xiaobai Maimai Inc. (NASDAQ: HX), formerly known as Hexindai Inc. ("Xiaobai Maimai" or the "Company"), a social e-commerce platform in China, was one of the ten leading organizations that participated in the drafting of the Standards. The Standards defines the principle and business structure of social e-commerce services in China and outlines the fundamental requirements across the whole process of social e-commerce, from pre-transaction to after-sales customer services. Xiaobai Maimai's executives contributed their industry insights and efforts to formulate the Standards which aims to promote the healthy development of social e-commerce in China.

Going forward, in addition to fully complying with the regulations and industrial standards, Xiaobai Maimai will continue to expand cooperation with market participants in the social e-commerce industry to jointly promote the sustainable development of the industry and boost the tremendous opportunities of the domestic economy.

About Xiaobai Maimai Inc.

Xiaobai Maimai Inc. (NASDAQ: HX), formerly known as Hexindai Inc., ("Xiaobai Maimai" or the "Company"), is a social e-commerce platform based in Beijing, China. The Company collaborates with domestic e-commerce platforms and offers users a wide selection of high-quality and affordable products on its social e-commerce platform. Leveraging its cooperation with mainstream e-commerce platforms and online service marketplaces, the Company continues to generate fast growth for the business by identifying and introducing cost-efficient products through its data analytics algorithm and operating system, and attracts users to its platform with excellent customer service.

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, strategies and expansion plans; its future business development, financial condition and results of operations; its ability to attract and retain new users and to increase revenues generated from repeat users; its expectations regarding demand for and market acceptance of its products and services; its relationships and cooperation with e-commerce platforms and services marketplaces; trends and competition in China's e-commerce market; the expected growth of the Chinese e-commerce market; Chinese governmental policies relating to the Company's corporate structure and the e-commerce industry; and general economic conditions in China. 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.xiaobaimaimai.com

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