

Xiaobai Maimai Plans to Enter the U.S. Radiation Oncology Services Market

BEIJING, Sept. 28, 2021 /PRNewswire/ -- Xiaobai Maimai Inc. (NASDAQ: HX) ("Xiaobai Maimai", the "Company", or "we"), a social e-commerce platform in China, today announced that it plans to enter the radiation oncology services market in the U.S.

The Company recently established We Health Limited, a subsidiary based in New York, to tap into the cancer therapy and radiation oncology business in the U.S. The Board of Directors (the "Board") has appointed Ms. Yilin (Linda) Wang to be Co-Chief Executive Officer. Ms. Wang has extensive experience in medical health, health management and medical technology related businesses.

Cancer is a leading cause of death worldwide. According to the World Health Organization (WTO) Global Cancer Observatory, there were approximately 18 million cancer cases diagnosed worldwide in 2018, and the number of new cancer cases diagnosed annually is projected to increase to almost 25 million by 2030. As one of the most common treatments for cancer, radiotherapy has been widely adopted and has shown steady growth over the years. According to the WTO, more than 50% of cancer patients require radiotherapy as part of their cancer care and it is frequently used to treat the most common types of cancers. Based on the Company's market research, the management team believes that there are ample opportunities for radiation oncology centers located on the East Coast to cater to patients from different ethnicities due to their healthcare experience and language expertise.

Ms. Yilin (Linda) Wang, Co-Chief Executive Officer of Xiaobai Maimai, commented, "The Board has approved the new business plan to enter into the radiation oncology services market in the U.S. We plan to open radiation oncology centers on the East Coast and provide personalized consultation, treatment planning, radiotherapy and related services to patients with a wide variety of cancers. We believe rising healthcare expenditures and the growing adoption of radiotherapy will drive the growth of this market. We aim to provide patients with safe, high-quality treatment leveraging our advanced radiotherapy equipment and attentive healthcare services."

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: risks related to our ability to obtain equipment, technology, license and talents at satisfactory terms to start the planned business, if at all; risks regarding the effect of the COVID-19 pandemic on the Company and the Company's position in a post-COVID-19 environment; risks related to the Company's ability to adapt and make the necessary adjustments to compete and operate effectively; risks related to decisions or changes in governmental or private insurers' reimbursement levels for our radiotherapy services or our ability to obtain reimbursement for our radiotherapy services; risks related to increased competition and the development of new competing services; the risk that we may be unable to develop or achieve commercial success for radiotherapy services in a timely manner, or at all; risks related to regulatory requirements or enforcement in the United States and changes in the structure of the healthcare system or healthcare payment systems; risks related to our ability to successfully integrate and derive benefits from any technologies that we license or acquire; risks related to our projections about our business, results of operations and financial condition; and risks related to the potential market opportunity for our products and services. 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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