

PPDAI Group Inc. Announces Pricing of Initial Public Offering

SHANGHAI, Nov. 10, 2017 /PRNewswire/ -- PPDAI Group Inc. ("PPDAI," "Paipaidai," or the "Company") (NYSE: PPDF), a leading online consumer finance marketplace in China, today announced the pricing of its initial public offering of 17,000,000 American depositary shares ("ADSs") at a price to the public of US\$13.00 per ADS for a total offering size of approximately US\$221 million, assuming the underwriters do not exercise their option to purchase additional ADSs. Each ADS represents five Class A ordinary share. The ADSs are expected to begin trading on the New York Stock Exchange today under the symbol "PPDF."

The Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 2,550,000 additional ADSs to cover over-allotments.

Concurrently with, and subject to, the completion of this offering, Sun Hung Kai & Co. Limited, through its wholly owned subsidiary, will purchase from the Company US\$50 million in Class A ordinary shares at a price per share equal to the initial public offering price adjusted to reflect the ADS-to-Class A ordinary share ratio.

Credit Suisse Securities (USA) LLC, Citigroup Global Markets Inc. are acting as lead bookrunners for the offering, and Keefe, Bruyette & Woods, Inc. is acting as joint bookrunner.

A registration statement related to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, by contacting the prospectus department at Credit Suisse Securities (USA) LLC at Eleven Madison Avenue, New York, NY 10010, United States, attention: Prospectus Department, by telephone at 1-800-221-1037 or by emailing newyork.prospectus@credit-suisse.com; Citigroup Global Markets Inc. at 388 Greenwich Street, New York, NY 10013, U.S.A, telephone: +1-800-831-9146; or Keefe, Bruyette & Woods, Inc. at 787 Seventh Avenue, 4th Floor, New York, NY, 10022, United States, telephone: (800)-966-1559.

About PPDAI Group Inc.

PPDAI is a leading online consumer finance marketplace in China with strong brand recognition. Launched in 2007, the Company is the first online consumer finance marketplace in China connecting borrowers and investors. As a pioneer in China's online consumer finance marketplace, the Company benefits from both its early-mover advantages and the invaluable data and experience accumulated throughout multiple complete loan lifecycles. The Company's platform, empowered by its proprietary, cutting-edge technologies, features a highly automated loan transaction process, which enables a superior user experience, as evidenced by the rapid growth of the Company's user base and loan origination volume. As of September 30, 2017, the Company had over 57 million cumulative registered users.

For more information, please visit <http://ir.ppdai.com>

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