

PPDai and Sun Hung Kai & Co Announce Joint Cooperation

SHANGHAI and HONG KONG, Dec. 13, 2017 /PRNewswire/ -- PPDai Group Inc. ("PPDAI," "the Company")(NYSE: PPDF) and Sun Hung Kai & Co. Limited ("Sun Hung Kai & Co," SEHK: 86) today announced that they have entered into a partnership to jointly explore future collaboration opportunities, including the asset and funding sides of both parties' respective businesses, new products, and internet technologies. Both companies are fully committed to this new partnership and plan to establish working groups immediately.

Earlier in November, Sun Hung Kai & Co became a strategic investor in PPDai through a private placement concurrent with PPDai's Initial Public Offering. Sun Hung Kai & Co is a Hong Kong based investment firm with a diverse portfolio of financial services businesses. Its consumer finance subsidiary, UA Finance, is a market leader in the sector in Hong Kong and has ten years of history in China.

Mr. Jun Zhang, Chairman and Chief Executive Officer of PPDai, said, "Since the inception of PPDai a decade ago, we have been well aware of Sun Hung Kai & Co and UA Finance as they have a solid reputation in the market and a proven track record in the consumer finance business. With their invaluable experience which is complementary to PPDai's future business development, we are very excited about this partnership and look forward to a close cooperation with Sun Hung Kai & Co."

Mr. Seng Huang Lee, Group Executive Chairman of Sun Hung Kai & Co, said, "Through our investment process, we have been very impressed by PPDai's management team, their dedication and track record. We see potential and synergy if we capitalize on each other's unique strengths. We are very pleased to announce this cooperation and believe it will be mutually beneficial to both companies and our respective shareholders."

About Sun Hung Kai & Co. Limited

Sun Hung Kai & Co. Limited (the "Group") is an investment firm headquartered in Hong Kong. Since its foundation in 1969, the Group has owned and operated market-leading businesses in financial services. Leveraging on its heritage, experience and network, the Group aims to generate long-term capital growth for its shareholders through a diverse yet complementary portfolio of businesses and investments in multi-asset classes. It is the major shareholder of leading consumer finance firm United Asia Finance, and a substantial shareholder of Sun Hung Kai Financial. The Group currently has about HK\$33 billion* in total assets.

*As at Jun 30, 2017

For more information please visit its website at www.shkco.com.

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>.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "target," "confident" and similar statements. Such statements are based upon management's current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those contained in any such statements. Potential risks and uncertainties include, but are not limited to, uncertainties as to the Company's ability to attract and retain borrowers and investors on its marketplace, its ability to increase volume of loans facilitated through the Company's marketplace, its ability to introduce new loan products and platform enhancements, its ability to

compete effectively, laws, regulations and governmental policies relating to the online consumer finance industry in China, general economic conditions in China, and the Company's ability to meet the standards necessary to maintain listing of its ADSs on the NYSE, including its ability to cure any non-compliance with the NYSE's continued listing criteria. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is as of the date of this press release, and PPDAl does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

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