

PPDAI Group Inc. Announces Increase in Share Repurchase Program up to US\$120 Million

SHANGHAI, Aug. 22, 2018 /PRNewswire/ -- PPDAI Group Inc. ("PPDAI," "Paipaidai," or the "Company") (NYSE: PPDF), a leading online consumer finance marketplace in China, today announced that, on August 21, 2018, the board of directors of the Company (the "Board") approved an expansion of the Company's existing share repurchase program whereby the maximum aggregate value of the Class A ordinary shares in the form of American depositary shares ("ADSs") that can be repurchased increased from US\$60 million to US\$120 million. The period of the Company's existing share repurchase program was also approved by the Board to be extended for another twelve-month period starting from the date on which the Board approved such extension. Combined with remaining prior authorization of US\$20.63 million, PPDAI is now authorized to repurchase its own Class A ordinary shares in the form of ADSs with an aggregate value of up to US\$80.63 million in the twelve-month period starting from August 21, 2018.

Mr. Jun Zhang, Chairman and Chief Executive Officer of PPDAI, said, "The increase in our share repurchase program demonstrates our commitment to driving value for our shareholders. We remain confident in the outlook of our core business and our ability to capture the long-term growth opportunities in the industry."

The proposed share repurchase program may be affected on the open market at prevailing market prices, depending on a number of factors, including, but not limited to, share price, trading volume and general market conditions, along with PPDAI's working capital requirements, general business conditions and other factors, as well as subject to applicable rules of Rule 10b5-1 and/or Rule 10b-18 under the Securities Exchange Act of 1934, as amended. PPDAI plans to fund the repurchases out of its existing cash balance or future cash provided by operating activities.

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 PPDAI 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.

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 June 30, 2018, the Company had over 78 million cumulative registered users.

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

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