

FinVolution Group's Subsidiary Receive Approval to Connect to The People's Bank of China Credit Reference Center

SHANGHAI, Dec. 11, 2019 /PRNewswire/ -- FinVolution Group (formerly known as "PPDAI," or the "Company") (NYSE: FINV), a leading fintech platform in China, today announced the People's Bank of China (PBOC) has approved the Company's online micro-lending subsidiary to be connected to the PBOC Credit Reference Center, which will allow the subsidiary to access and update borrowers' credit records to the Credit Reference Center.

Mr. Feng Zhang, Co-Chief Executive Officer of the Company commented, "We are excited to align ourselves with the PBOC Credit Reference Center, which will enhance our risk assessment capabilities and also contribute to the strengthening of the country's credit infrastructure. Together with the access to Baihang Credit and the National Internet Finance Association's credit information system, and with our advanced technology capabilities, we are well equipped to effectively manage credit risk and capture the opportunities in China's consumer finance sector."

About FinVolution Group

FinVolution Group is a leading online consumer finance platform in China connecting underserved individual borrowers with financial institutions. Established in 2007, the Company is a pioneer in China's online consumer finance industry and has developed innovative technologies and has accumulated in-depth experience in the core areas of credit risk assessment, fraud detection, big data and artificial intelligence. The Company's platform, empowered by proprietary cutting-edge technologies, features a highly automated loan transaction process, which enables a superior user experience. As of September 30, 2019, the Company had over 102 million cumulative registered users.

For more information, please visit <http://ir.finvgroup.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 FinVolution 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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