

FinVolution Group's Subsidiary Receives License as A Technology and Information Based Financial Lending Institution from the Financial Services Authority of Indonesia

SHANGHAI, Dec. 23, 2019 /PRNewswire/ -- FinVolution Group (formerly known as "PPDAI," or the "Company") (NYSE: FINV), a leading fintech platform in China, today announced that its subsidiary with an application named "Adakami" in Indonesia, has received a license for Technology and Information Based Financial Lending Institution (peer-to-peer lending license) from the Financial Services Authority of Indonesia (Otoritas Jasa Keuangan, or OJK).

Mr. Feng Zhang, Co-Chief Executive Officer of FinVolution Group, commented, "The approval of this license by Indonesia's OJK boosts our confidence in our international expansion. With this license in place, we believe we are able to achieve further success in Indonesia's rapidly growing consumer finance market by cooperating with our local partners. We will continue to advance our efforts in enhancing our presence in the region by leveraging our extensive expertise in the consumer finance sector."

About Financial Services Authority of Indonesia (OJK)

OJK is an Indonesian government agency. This agency was established in 2011 to replace the role of Bapepam-LK in regulating and supervising the capital market and financial institutions, as well as that of Bank Indonesia in regulating and supervising banks, and to protect consumers of the financial services industry.

OJK's duties include regulating, supervising, inspecting and investigating the financial sector and ensuring that the following objectives can be achieved in the financial sector:

- promotion of sustainable and stable financial system growth;
- protection of the interests of customers and members of the public; and
- implementation of all activities in a well-organized, fair, transparent and accountable manner.

For more information, please visit <http://www.ojk.go.id>

About FinVolution Group

FinVolution Group is a leading fintech 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.

For investor and media inquiries, please contact:

In China:
FinVolution Group

Head of Investor Relations
Jimmy Tan
Tel: +86 (21) 8030 3200-8601
E-mail: ir@ppdai.com

The Piacente Group, Inc.
Jenny Cai
Tel: +86 (10) 6508-0677
E-mail: paipaidai@tpg-ir.com

In the United States:

The Piacente Group, Inc.
Brandi Piacente
Tel: +1-212-481-2050
E-mail: paipaidai@tpg-ir.com

SOURCE FinVolution Group

<https://ir.finvgroup.com/2019-12-23-FinVolution-Groups-Subsidiary-Receives-License-as-A-Technology-and-Information-Based-Financial-Lending-Institution-from-the-Financial-Services-Authority-of-Indonesia>