

InvestorRoom

## X Financial Announces Pricing of Initial Public Offering

SHENZHEN, China, Sept. 19, 2018 /PRNewswire/ -- X Financial (NYSE: XYF) (the "Company"), a leading technology-driven personal finance company in China, today announced that it has priced its initial public offering of 11,000,000 American Depositary Shares ("ADSs"), each representing two Class A ordinary shares, at US\$9.50 per ADS for a total offering size of approximately US\$104.5 million, assuming the underwriters do not exercise their option to purchase additional ADSs. The ADSs have been approved for listing on the New York Stock Exchange and are expected to begin trading today under the ticker symbol "XYF."

The underwriters have been granted an option, exercisable within 30 days from the date of the final prospectus, to purchase up to 1,650,000 additional ADSs at the initial public offering price less the underwriting discount.

Deutsche Bank Securities Inc. and Morgan Stanley & Co. International plc are acting as joint book runners for the offering.

X Financial's registration statement relating to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, 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.

The offering of the securities is made only by means of a prospectus forming a part of the effective registration statement. A copy of the prospectus relating to the offering may be obtained by contacting:

Deutsche Bank Securities Inc.  
Attention: Prospectus Group  
60 Wall Street  
New York, NY 10005  
Phone: +1-800-503-4611  
Email: [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com)

Morgan Stanley & Co. International plc  
Attention: Prospectus Group  
1585 Broadway  
New York, NY 10036  
Phone: +1-917-606-8487  
Email: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com)

### **About X Financial**

X Financial (NYSE: XYF) (the "Company") is a leading technology-driven personal finance company in China focused on serving China's underserved prime borrowers and mass affluent investors, according to the Oliver Wyman Report. The Company's platform, empowered by its risk management capabilities and technology, efficiently matches borrowers' loan requests with investors' investment demands and executes loan and investment transactions to provide borrowers with prompt funding, enabling X Financial to satisfy the financing needs of borrowers and meet the investment demands of investors. The Company utilizes data-driven and technology-empowered credit analysis and protection offered by ZhongAn's credit insurance on its investment products which significantly enhances investor confidence. The strong credit performance and underlying insurance protection of the loans that the Company facilitates and its proven risk management and credit assessment capabilities enable it to attract a diversified and low-cost funding base to support its growth.

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