



Qudian Inc. Announces Letter of Intent to Lock up Guosheng Investment Limited and Appointment of Mr. Yingming Li to Board of Directors

December 16, 2019

XIAMEN, China, Dec 16, 2019 /PRNewswire/ -- Qudian Inc. ("Qudian" or the "Company") (NYSE: QD), a leading technology platform empowering the enhancement of online consumer finance experience in China, today announced that Guosheng (Hong Kong) Investment Limited ("Guosheng") has entered into a non-binding letter of intent to lock up the Company's Class A ordinary shares owned by Guosheng as of the date hereof. The letter of intent covers approximately 12,770,000, or about 5%, of Qudian's total issued and outstanding shares as of Nov. 30, 2019 (the "**Shares**").

Reflecting its optimism about the long-term development of the company, Guosheng, pursuant to the terms of the non-binding letter of intent, will agree to limit its ability to transfer the Shares during the lock-up period, subject to certain exceptions. According to the non-binding letter of intent, Guosheng will agree to limit its ability to transfer the Shares during a lock-up period that is 360 days from the date of the definitive lock-up agreement.

There can be no assurance that a definitive agreement will be entered into or that the proposed lock-up will be consummated. Further, investors are cautioned that the letter of intent describing the proposed lock-up terms are non-binding.

The Company also announced today that Mr. Yingming Li has been appointed to the Company's Board of Directors (the "Board"), effective on Dec. 13, 2019.

Currently he holds the position of Director and Deputy General Manager of Guosheng Financial Holding in charge of investments and is the General Manager of Shenzhen Guo Sheng Sea Before Investment Co., Limited. Mr. Li has rich experience in enterprise consultancy, valuation, investment banking and equity investments.

About Qudian Inc.

Qudian Inc. ("Qudian") is a leading technology platform empowering the enhancement of online consumer finance experience in China. The Company's mission is to use technology to make personalized credit accessible to hundreds of millions of young, mobile-active consumers in China who need access to small credit for their discretionary spending but are underserved by traditional financial institutions due to lack of traditional credit data or high cost of servicing. Qudian's credit solutions enable licensed, regulated financial institutions and ecosystem partners to offer affordable and customized loans to this young generation of consumers.

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

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States 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" and similar statements. Among other things, the expectation of its collection efficiency and delinquency, contain forward-looking statements. Qudian may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Qudian's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Qudian's goal and strategies; Qudian's expansion plans; Qudian's future business development, financial condition and results of operations; Qudian's expectations regarding demand for, and market acceptance of, its credit products; Qudian's expectations regarding keeping and strengthening its relationships with borrowers, institutional funding partners, merchandise suppliers and other parties it collaborate with; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Qudian's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Qudian does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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