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51信用卡
51 CREDIT CARD INC.
51 信用卡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

INSIDE INFORMATION

This announcement is made by 51 Credit Card Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

It has come to the attention of the board (the “**Board**”) of directors (the “**Directors**”) of the Company that the share price of the Company has dropped significantly after the noon of 21 October 2019. After making enquiries, the Board learned that on the same day, the Company’s office located in Hangzhou, Zhejiang was under an on-site investigation carried out by the relevant government authorities of the People’s Republic of China. In addition, Mr. Sun Haitao (the chairman, the chief executive officer, an executive Director and the controlling shareholder of the Company), Mr. Zhao Ke (an executive Director and the chief financial officer of the Company) and some employees of the Group are also assisting in the said investigation at the request of the relevant government authorities. The investigation that required the assistance from both Directors had been temporarily completed and both of them had not been detained by the relevant government authorities.

Save as disclosed above, the Company currently has not received any formal documents in relation to the reasons for investigation issued by the relevant government authorities and is not aware of the specific details behind the investigation.

The Company wishes to emphasize that the business operations and financial positions of the Group remain normal and healthy, and the assets of the Group have not been seized or frozen. Furthermore, since the daily business operations and management of the Group are undertaken by the Group's senior management team, the Board currently does not expect the abovementioned incident would have any material adverse impact on the daily business operations and financial positions of the Group. The Board will further assess its impacts on the Group.

The Company will closely monitor the follow-up of this matter and will update the shareholders and potential investors of the Company in due course.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
51 Credit Card Inc.
Yang Yuzhi
Executive Director

21 October 2019

As at the date of this announcement, the executive Directors are Mr. Sun Haitao, Mr. Yang Yuzhi and Mr. Zhao Ke; the non-executive Director is Ms. Zou Yunli; and the independent non-executive Directors are Mr. Wong Ti, Mr. Ye Xiang and Mr. Yang Dong.