

Uxin Announces Results of Extraordinary General Meeting

BEIJING, March 1, 2024 /PRNewswire/ -- Uxin Limited ("Uxin" or the "Company," together with its subsidiaries, the "Group") (Nasdaq: UXIN), China's leading used car retailer, today announced that the proposed resolution submitted for shareholders' approval as set forth in the notice of extraordinary general meeting dated January 30, 2024 have been adopted at the meeting held in Beijing, China today. Specifically, the shareholders have passed the resolution that the authorized share capital of the Company be increased by the creation of an additional 190,000,000,000 new Class A Ordinary Shares of a par value of US\$0.0001 each (the "Share Capital Increase"), such that, following the Share Capital Increase, the authorized share capital of the Company will be US\$20,000,000 divided into 200,000,000,000 shares comprising of (i) 198,180,000,000 Class A Ordinary Shares of a par value of US\$0.0001 each, (ii) 100,000,000 Class B Ordinary Shares of a par value of US\$0.0001 each and (iii) 1,720,000,000 Senior Preferred Shares of a par value of US\$0.0001.

About Uxin

Uxin is China's leading used car retailer, pioneering industry transformation with advanced production, new retail experiences, and digital empowerment. We offer high-quality and value-for-money vehicles as well as superior after-sales services through a reliable, one-stop, and hassle-free transaction experience. Under our omni-channel strategy, we are able to leverage our pioneering online platform to serve customers nationwide and establish market leadership in selected regions through offline inspection and reconditioning centers. Leveraging our extensive industry data and continuous technology innovation throughout more than ten years of operation, we have established strong used car management and operation capabilities. We are committed to upholding our customer-centric approach and driving the healthy development of the used car industry.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements which are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about Uxin's beliefs, plans, 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: the risk and uncertainties as to the timing of the entry into definitive agreements or consummation of the transactions; the risk that certain closing conditions of the transactions may not be satisfied on a timely basis, or at all; impact of the COVID-19 pandemic; Uxin's goal and strategies; its expansion plans and successful completion of certain financing transactions; its future business development, financial condition and results of operations; Uxin's expectations regarding demand for, and market acceptance of, its services; its ability to provide differentiated and superior customer experience, maintain and enhance customer trust in its platform, and assess and mitigate various risks, including credit; its expectations regarding maintaining and expanding its relationships with business partners, including financing partners; trends and competition in China's used car e-commerce industry; the laws and regulations relating to Uxin's industry; the general economic and business conditions; and assumptions underlying or related to any of the foregoing.

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