



Uxin Launches Proprietary Used Car Rating System

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BEIJING, Oct. 22, 2020 (GLOBE NEWSWIRE) -- Uxin Limited ("Uxin" or the "Company") (Nasdaq: UXIN), a leading nationwide online used car dealer in China, recently launched a proprietary rating system that assesses and determines a used car's condition, provides greater transparency to facilitate the decision-making process for customers and improves the overall customer experience.

Uxin has been dedicated to offering customers great value-for-money used cars and a best-in-class car buying experience by continuously upgrading its online products and services. After the Company transformed and migrated its entire transaction process online in April of this year, it set out to develop a used car rating system in order to further improve the buying experience. By leveraging its big data analytics capabilities, Uxin built a proprietary car rating system by analyzing the massive used car-related data that has been aggregated by its platform over the years, such as car age, mileage, exterior and interior condition, driving and operating conditions, and the correlation between such metrics and pricing. Now, when customers search for used cars on Uxin's mobile application or website, they will find a "like-new" score placed on each car that delivers a straightforward reading of the car's condition and enables the easy comparison of different used cars on a customer's short list.

In addition to the rating system, Uxin also created a team of vehicle experts to handpick used cars from a national pool. On the profile page of all cars, there is also a recommendation that has been compiled by Uxin's professionals to specify why the car would be worth buying.

The screenshot displays the Uxin mobile application interface. On the left, a list of car listings is shown, each featuring a 'like-new' score (e.g., 99%, 60%, 95%, 95%, 95%, 85%, 99%) and a '95成新' (95% like-new) tag. The main part of the screen shows a detailed profile for a Volvo S90 2020款 2.0T自动 T5智逸豪华版. The profile includes a car image, a 'Recommendation by Uxin vehicle selector' section with a text box explaining the car's quality, and a '基础信息' (Basic Information) section with details like registration date, mileage, and engine type. At the bottom, there are buttons for '电话咨询' (Phone Consultation) and '购买咨询' (Purchase Consultation).

("Like-new" tag with each car; and purchase recommendation by Uxin vehicle expert on car profile page)

Mr. Kun Dai, Founder, Chairman and Chief Executive Officer of Uxin, said, "Providing timely transparency on the quality of our cars and their value-for-money profiles are key to earning trust in our brand and generating word-of-mouth referrals, which is the foundation for the long-term growth of our business. With the help of our rating system that grades a used car's condition compared with a brand new one, we have been able to upgrade the buying experience for users of our platform by creating a more intuitive sense of the quality of the car that they are getting for the money. Our commitment is to provide quality value-for-money used cars, and we have always been guided by the idea that we only want to sell a car to our customers that we would also sell to our most loved friends and family. We believe this philosophy is the best way to achieve sustainable success."

About Uxin

Uxin Limited (Nasdaq: UXIN) is a leading nationwide online used car dealer in China. With its offerings of high-quality used cars and premium services, Uxin's mission is to enable people to buy the car of their choice online. Uxin's one-stop online shopping mall provides consumers with a nationwide selection of value-for-money used cars, various value-added products and services as well as comprehensive aftersales services. Its online sales consultants offer professional consulting to facilitate a convenient and efficient car purchase for consumers in a timely fashion. Its comprehensive fulfillment network supports nationwide logistics and delivery as well as title transfers between different cities across China so as to fulfill these online transactions.

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. Uxin 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 Uxin'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: Uxin's goal and strategies; its expansion plans; 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. Further information regarding these and other risks is included in Uxin'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 Uxin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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