



# Investor Presentation

January 2021  
NASDAQ : HX



# Disclaimer

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This presentation contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets," "guidance" and similar statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (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. Any statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements that involve factors, risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: the Company's goals, strategies and expansion plans; its future business development, financial condition and results of operations; its ability to attract and retain new users and to increase revenues generated from repeat users; its expectations regarding demand for and market acceptance of its products and services; its relationships and cooperation with e-commerce platforms and services marketplaces; trends and competition in China's e-commerce market; the expected growth of the Chinese e-commerce market; Chinese governmental policies relating to the Company's corporate structure and the e-commerce industry; and general economic conditions in China. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. All information provided in this presentation is current as of the date of this presentation, and the Company does not undertake any obligation to update such information, except as required under applicable law.



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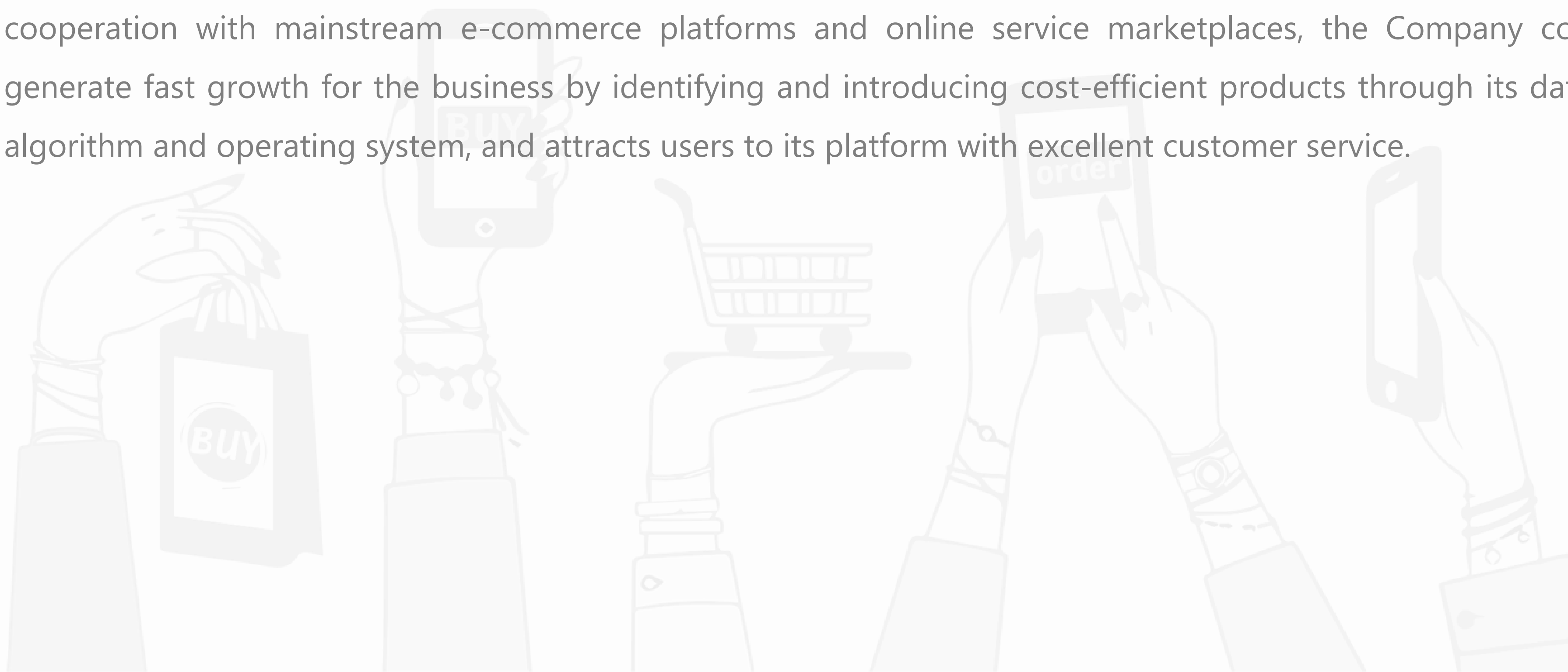
PART  
ONE

1

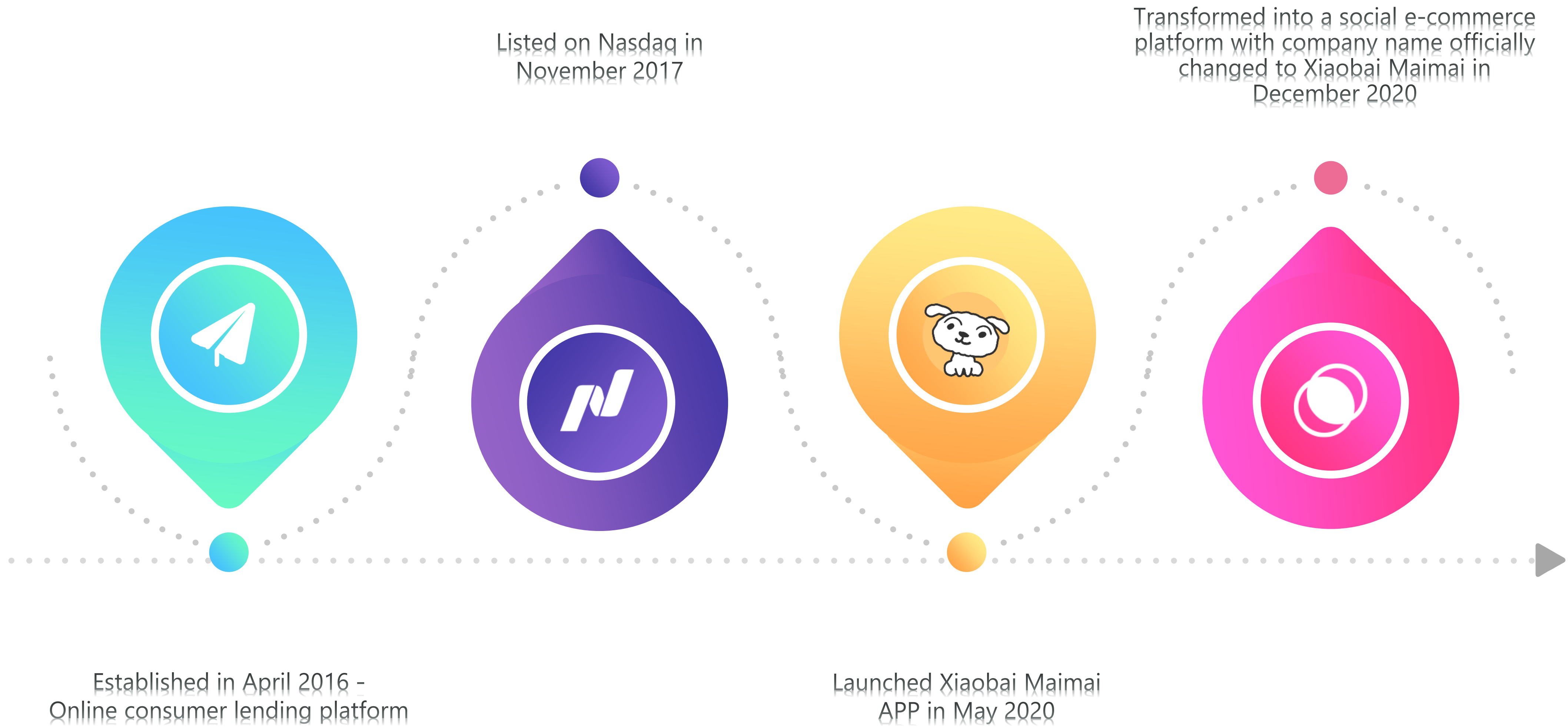
**Company Overview**

# About Us

Xiaobai Maimai Inc. (NASDAQ: HX), formerly known as Hexindai Inc., ("Xiaobai Maimai" or the "Company"), is a social e-commerce platform based in Beijing, China. The Company collaborates with domestic e-commerce platforms and offers users a wide selection of high-quality and affordable products on its social e-commerce platform. Leveraging its cooperation with mainstream e-commerce platforms and online service marketplaces, the Company continues to generate fast growth for the business by identifying and introducing cost-efficient products through its data analytics algorithm and operating system, and attracts users to its platform with excellent customer service.

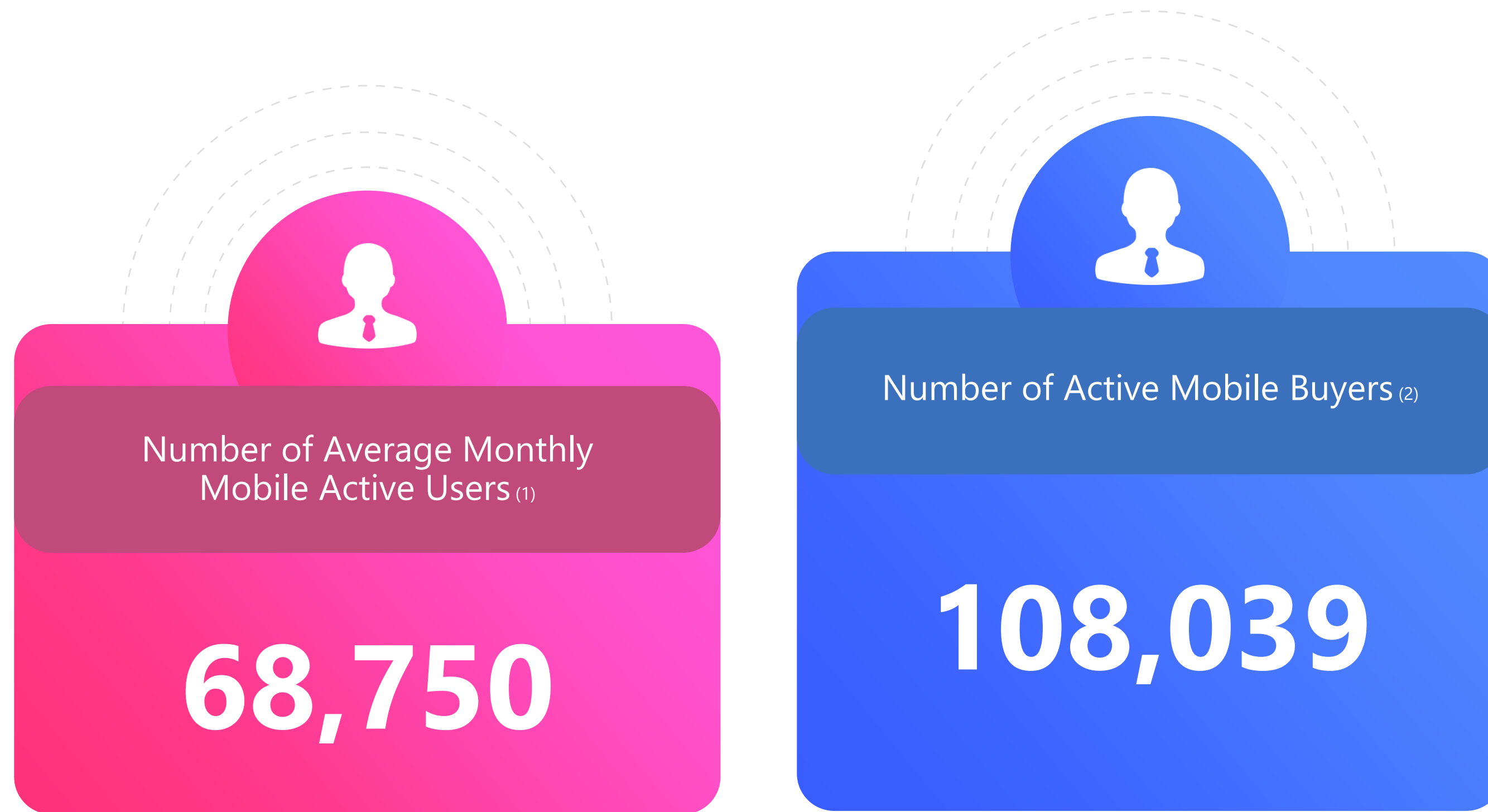


# Company History



## Company Overview

# Xiaobai Maimai



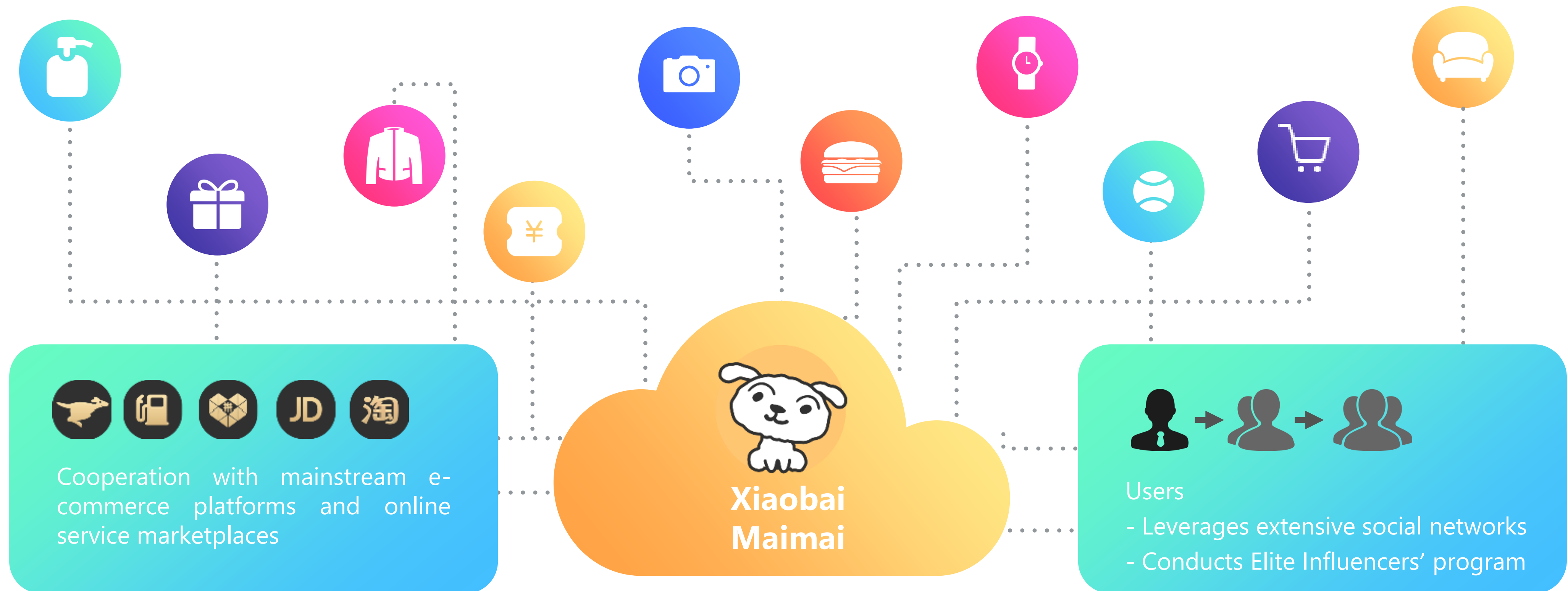
Note:

- (1) "Monthly Mobile Active Users" refers to the number of registered users that visited our platform during a given month; data for the three months ended September 30, 2020
- (2) "Active Mobile Buyers" as of a specified date, refers to the number of (i) users that have placed at least one order on our platform, and (ii) users that have been referred by us to other third-party e-commerce platforms, and placed at least one order on such platforms; data as of September 30, 2020

## Company Overview

# Xiaobai Maimai

Xiaobai Maimai features a wide variety of quality products covering food and beverage, wine, cosmetic products, fashion and apparel, entertainment, housewares, home appliances and cost-saving promotions sourced from the best e-commerce platforms and online service marketplaces.



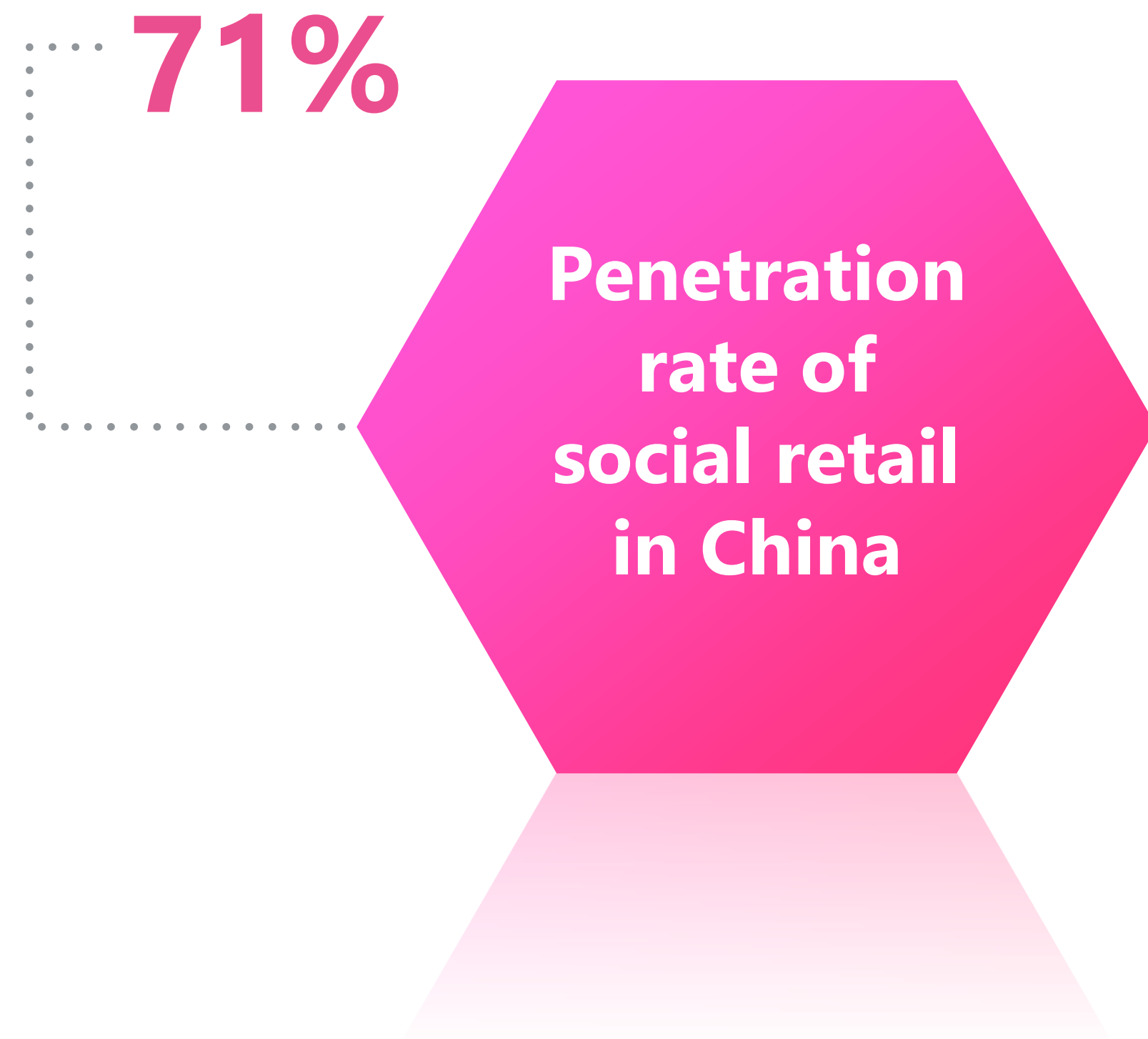


PART  
TWO

2

# Market Potential

# Influence of Social Interactions



**97%+**

Penetration rate of social media in China

**2.3hr**

Chinese consumer's average time spent on social media via cell phone per day

**750mm**

WeChat Moments DAUs

**69%**

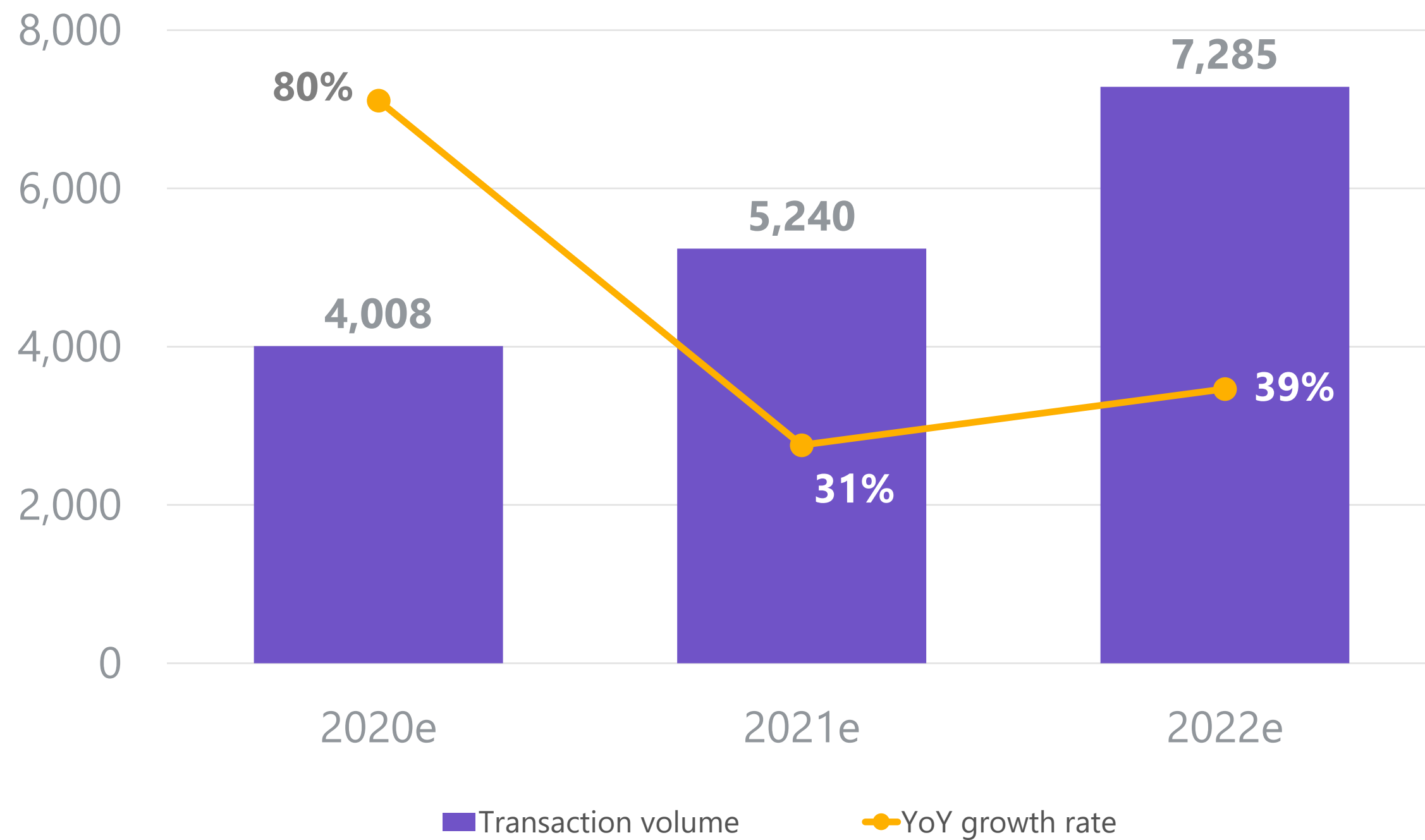
Percentage of Chinese consumers who shared links of their purchases on social media

Source: 2020 China Social Retail Playbook jointly published by Tencent and Boston Consulting Group

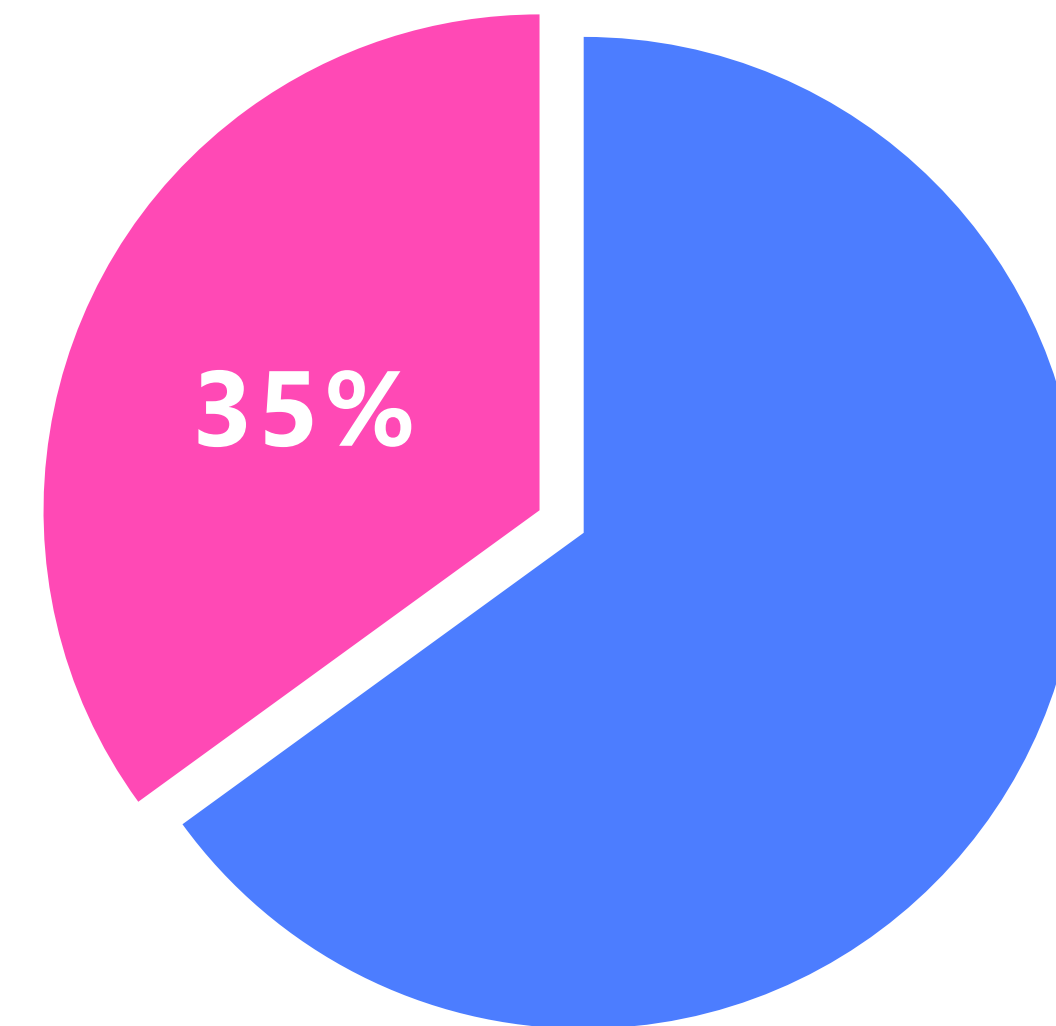
MARKET POTENTIAL

# Market Size of Social e-Commerce Industry

Transaction Volume of Social e-Commerce in China



Sales of Social e-Commerce as a Percentage of Total Online Retail Sales in China in 2020



Source: 2020 Social e-Commerce Development Report published by the Social e-Commerce Branch of China Association of Trade in Services (CATIS)

PART  
THREE

3

COMPETITIVE  
STRENGTH



## COMPETITIVE STRENGTH

# Attraction to Xiaobai Maimai Users

### Free Membership for Life

- No barrier to entry for Xiaobai Maimai's users
- User friendly sign-up process



### One-stop Convenience

- Provides a one-stop online shopping platform for daily necessities
- Solves the problem of comparing prices between so many options in the online retail space



### Value-for-Money Products

- Powerful algorithm features products with attractive discounts and coupons
- Rebates on purchases



### Attractive Commissions

- Rewards users with small commissions for every purchase, share or recommendation to their social circles



# Strong User Acquisition Capabilities



- Leverages extensive social networks as a tool for member and user acquisition and continuous engagement



- Continues to optimize product and service offerings to improve word-of-mouth social marketing



- Conducts targeted marketing to resonate better with users

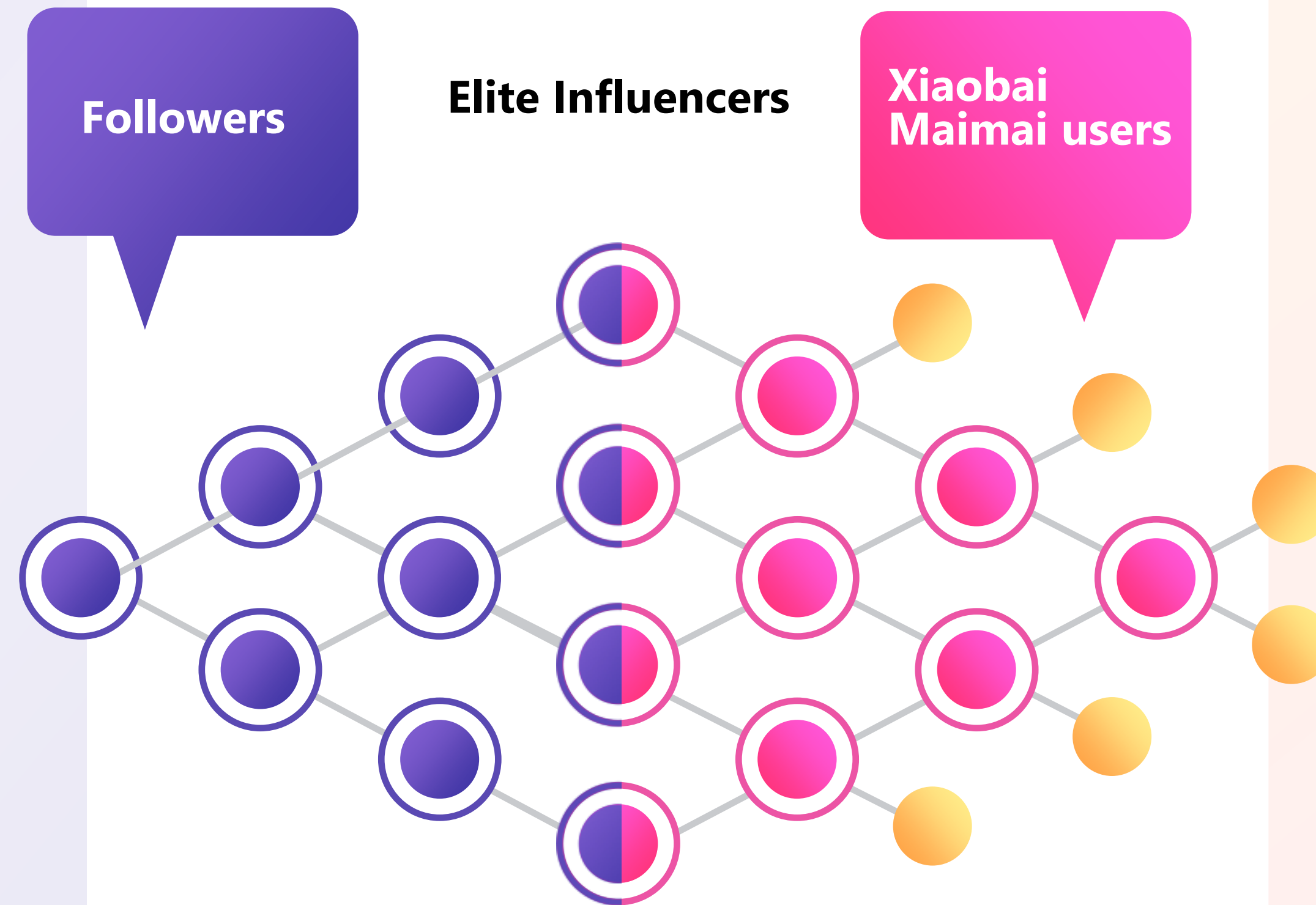


- Cooperates with a wide diversity of companies to expand user base and conduct joint marketing efforts

## COMPETITIVE STRENGTH

# Elite Influencers

The group of handpicked Elite Influencers introduced to the Xiaobai Maimai platform are primarily WeChat merchants who have a rich experience in social e-commerce and maintains regular engagement with their extensive follower base



### Elite Influencers' Program:

- The win-win program attracts additional traffic from fans of elite influencers to explore the Xiaobai Maimai platform and helps facilitate sales with every move they make on social media
- Elite influencers enjoy higher commission rates without bearing the risks associated with maintaining stocks and inventories

## COMPETITIVE STRENGTH

# Growth Strategy



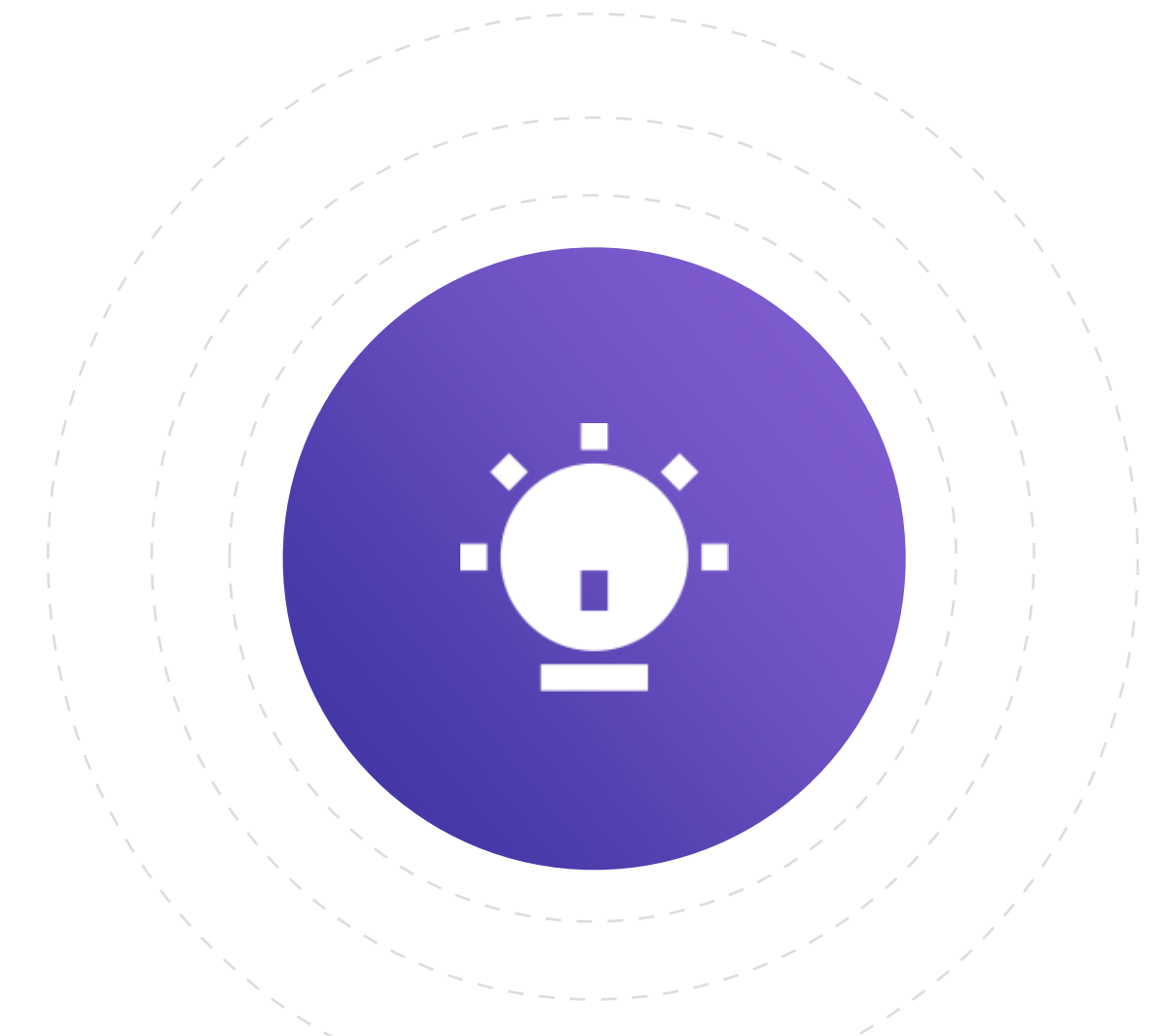
### COOPERATION

Continue to expand cooperation with more domestic e-commerce platforms and online service marketplaces to offer more high-quality and affordable products to users



### TECHNOLOGIES

Continue to invest into technologies to further improve the data analytics algorithm and user management system to attract more users and improve overall user experience



### EMERGING OPPORTUNITIES

Further explore new business opportunities:  
Group-buying communities  
Live streaming e-commerce



## COMPETITIVE STRENGTH

# Seasoned Management Team



**Mr. Xiaobo An**  
Founder, Chairman and  
Chief Executive Officer

Mr. An founded the company in 2016 and has held the position of Chairman since the inception of the business. He became director in February 2017 and chief executive officer in May 2019. Before founding the company, Mr. An founded Beijing Zhongdashixing Business Co., Ltd, Hexindai Wealth Management Co., Ltd, Hexindai and Hexindai Financial Information (Beijing) Co., Ltd. He previously served at Huaxia Bank from 2004 to 2008. Mr. An received a bachelor's degree in advertising from Hebei University, China. In 2014, he was awarded the title of "Outstanding Innovator of the Financial Industry in China" by the prestigious Economy magazine and Huazun Prize panel.



**Ms. Kerrie Rui Zhang**  
Chief Financial Officer

Ms. Zhang has served as the Company's chief financial officer since August 2019. She first joined the company in 2017 as the Company's financial reporting director. Prior to this, Ms. Zhang served as the strategy development director and board secretary for Shanghai AkPurna Investment Management Co., Ltd. from 2016 to 2017. From 2011 to 2016, Ms. Zhang served in various leading roles including board secretary, project investment manager, investor relations manager, and group finance manager at ReneSola Ltd. (NYSE: SOL). Ms. Zhang received a bachelor's degree in business administration from Northwest University and a master's degree in professional accounting from the University of Sydney.



**Ms. Luping Wei**  
Vice President of  
Operations

Ms. Wei has served as the Vice President of Operations since 2019. She joined the Company in 2016 as an Operations Manager and advanced to the role of Operations Director in 2018. Prior to joining the Company, she worked in multiple firms where she was responsible for the operation of corporate websites and new media, and developed unique and considerable experience in the operational management of internet companies.

## COMPETITIVE STRENGTH

# Strong Corporate Governance

### Independent Directors



#### Stephen Markscheid

Mr. Markscheid is a partner at DealGlobe, a Shanghai based boutique investment bank. He currently serves as an independent director of ZZ Capital International (HK GEM: 08295), Ener-Core (OTCQB: ENCR), Fanhua Inc., formerly known as "CNinsure Inc." (NASDAQ: FANH), and Jinko Solar Inc. (NYSE: JKS). Mr. Markscheid had previously worked in General Electric Capital, the Boston Consulting Group, Chase Manhattan Bank and First National Bank of Chicago and has years of professional experience in the financial services industry. He obtained a BA degree from Princeton University, a master's degree in international affairs from Johns Hopkins University and an MBA degree from Columbia University.



#### Dagang Guo

Dagang Guo is the former Secretary General of Beijing Internet Finance Industry Association. Mr. Guo served as Investment Director at Beyond Fund and was a Member of the Investment Committee in Guotai Venture Capital Co. Ltd.. Prior to that, Mr. Guo served as the General Manager of Business Development in ECS Technology China Ltd. and Product Director of Digital China (SZ: 000034). Mr. Guo earned his bachelor's degree from Taiyuan University of Technology, and his master's degree in FMBA from Cheung Kong Graduate School of Business.



#### David Wei Tang

Prior to joining the Company, Mr. Tang served as President of Huakang Financial Holdings, a Chinese multi-disciplinary financial holdings group. Prior to that, Mr. Tang served as Vice President, Chief Financial Officer, Chief Strategy Officer of Nasdaq listed Vimicro Corporation (NASDAQ: VIMC), and was the Chief Financial Officer of Fanhua Inc., formerly known as "CNinsure Inc." (NASDAQ: FANH). Mr. Tang also served as Chief Financial Officer of both IRICO Group (HK: 438) and Chinasoft International (HK Main Board: 354), and was also previously worked at Merrill Lynch & Co. in New York. Mr. Tang received an MBA degree from the Stern School of Business, New York University.

### Committee Composition

|                    |  Chairman |  Member |   |
|--------------------|--|--|---|
|                    |  |  | <b>Nominating and Corporate Governance Committee</b> <b>Audit Committee</b> <b>Compensation Committee</b> |
| Stephen Markscheid |           |         |                        |
| Dagang Guo         |           |         |                        |
| David Wei Tang     |          |        |                       |

### Corporate Governance

- Nominating and Corporate Governance Committee Charter
- Audit Committee Charter
- Compensation Committee Charter
- Code of Business Conduct and Ethics
- Corporate Governance Guidelines
- Policy on Disclosure Controls and Procedures
- Anti-Money Laundering Policy
- Whistleblower Policy
- Insider Trading Policy
- Anti-corruption Policy and Procedures

PART  
FOUR

4

**Financials**

## Financials

# Selected Consolidated Balance Sheet

|   | September 30, 2020 | March 31, 2020    |
|---|--------------------|-------------------|
|   | USD                | USD               |
| Cash and cash equivalents                         | 21,901,286         | 6,668,104         |
| Accounts receivable and contract assets, net      | 288,776            | 1,884             |
| Loans receivable, net - current                   | 9,514,745          | 12,626,200        |
| Prepayments and other assets                      | 717,591            | 469,498           |
| Other receivable - current                        | 8,476,951          | 22,252,380        |
| Assets classified as held for sale                | 7,000,031          | 7,122,219         |
| <b>TOTAL CURRENT ASSETS</b>                       | <b>47,899,380</b>  | <b>49,140,285</b> |
| <b>TOTAL ASSETS</b>                               | <b>60,180,990</b>  | <b>80,519,521</b> |
| Accrued expenses and other current liabilities    | 1,350,857          | 1,149,599         |
| Lease liabilities – current                       | -                  | 740,753           |
| Amount due to related parties                     | 2,697,779          | 2,093,684         |
| Liabilities classified as held for sale           | 9,080,306          | 8,421,098         |
| <b>TOTAL LIABILITIES</b>                          | <b>33,128,942</b>  | <b>32,418,632</b> |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                 | <b>27,052,048</b>  | <b>48,100,889</b> |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b> | <b>60,180,990</b>  | <b>80,519,521</b> |



# Selected Statements of Comprehensive Loss

| For the Six Months Ended                                       |                     |                     |
|--|---------------------|---------------------|
|  | September 30, 2020  | September 30, 2019  |
|  | USD                 | USD                 |
| <b>Net revenues</b>  | <b>1,353,222</b>    | <b>5,160,889</b>    |
| Total operating costs and expenses                             | 17,991,588          | 5,686,337           |
| Loss from continuing operations                                | (16,638,366)        | (525,448)           |
| (Loss) / income from continuing operations before income taxes | (17,439,353)        | 613,539             |
| Loss from continuing operations, net of income taxes           | (17,513,388)        | (489,985)           |
| Loss from discontinued operations, net of income taxes         | (6,074,243)         | (17,068,477)        |
| <b>Net loss</b>  | <b>(23,587,631)</b> | <b>(17,558,462)</b> |

BETTER LIFE WITH XIAOBAI

# THANK YOU

**Investor Relations**

Ms. Zenabo Ma

 Email: [ir@xiaobaimaimai.com](mailto:ir@xiaobaimaimai.com)