



开心汽车
KAIXIN AUTO

Kaixin Auto Holdings Receives Notice of Delisting for Warrants; Notice Does Not Impact Kaixin's Ordinary Shares

June 3, 2019

BEIJING, June 3, 2019 /PRNewswire/ -- Kaixin Auto Holdings ("Kaixin" or the "Company") (NASDAQ: [KXIN](#)) announced today receipt of a delisting notice from The Nasdaq Stock Market LLC ("NASDAQ"), which informed the Company that, absent an appeal, trading in the Company's warrants (KXINW) will be suspended from The Nasdaq Capital Market at the opening of business on June 11, 2019.

The Company received notification on May 31, 2019, indicating that the Company has not demonstrated that it meets the minimum 400 round lot holder requirement for initial listing of its warrants, following the completion of the Company's business combination on April 30, 2019.

This action does not impact listing of the Company's ordinary shares, which will continue to trade on the NASDAQ.

About Kaixin Auto Holdings

Kaixin Auto Holdings is a leading premium used car dealership network in China. Supported by the rapid growth of China's used car market and leveraging its own hybrid business model that offers both strong online and offline presence, Kaixin has transformed from a tech-enabled financing platform into a nationwide dealer network that combines its own and affiliated dealers as well as value-added and after-sale services.

Important Notice Regarding Forward-Looking Statements

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. Kaixin 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 Kaixin'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: Kaixin's goal and strategies; Kaixin's expansion plans; Kaixin's future business development, financial condition and results of operations; Kaixin's expectations regarding demand for, and market acceptance of, its products and services; Kaixin's expectations regarding keeping and strengthening its relationships with customers, suppliers and other parties it collaborates 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 Kaixin'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 Kaixin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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