



开心汽车

KAIXIN AUTO

Kaixin Auto Holdings Announces Development of AIGC System “Happy Buy Car”

April 24, 2023

BEIJING, April 24, 2023 (GLOBE NEWSWIRE) -- Kaixin Auto Holdings (“Kaixin” or the “Company”) (NASDAQ: KXIN) today announces that it has formed a specialized technical team to develop its AIGC (Artificial Intelligence Generated Content) system “Happy Buy Car.” Kaixin has been dedicated to developing the intelligent “Happy Buy Car” system in the past. The newly formed technical team will conduct in-depth research on AIGC and ChatGPT-related technological applications and expedite development of the “Happy Buy Car” system. The system will be equipped with such features as interactive “real person” dialogues and highly relevant text and video content generation for automobile sales, that will enhance the richness of marketing and sales content and empower its dealerships to increase sales conversion rates.

AIGC is leading an unstoppable revolution in digital content. It is becoming more and more mainstream in China’s consumer internet field. Explosive apps such as writing assistants, AI painting, dialogue robots, and digital humans have emerged, supporting industrial applications in media, e-commerce, and entertainment. Its market potential is gradually emerging. As a well-known luxury car sales platform in China, Kaixin aims to develop the “Happy Buy Car” system through massive data accumulation and practically tested training models to better serve customers and improve their car purchase experience.

About Kaixin Auto Holdings

Kaixin Auto Holdings is one of the primary dealership networks in the premium used car segment and new car sales 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 is in the process of transforming from a nationwide dealerships network to one of the important players in China’s electric vehicle market.

Safe Harbor Statement

This announcement may contain forward-looking statements. These statements are made under 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,” “future,” “intends,” “plans,” “believes,” “estimates” and similar statements. Among other things, the business outlook for 2021 and quotations from management in this announcement, as well as Kaixin’s strategic and operational plans, contain forward-looking statements. Kaixin may also make written or oral forward-looking statements in its filings with the U.S. Securities and Exchange Commission (“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: our goals and strategies; our future business development, financial condition and results of operations; our expectations regarding demand for and market acceptance of our services; our expectations regarding the retention and strengthening of our relationships with auto dealerships; our plans to enhance user experience, infrastructure and service offerings; competition in our industry in China; and relevant government policies and regulations relating to our industry. Further information regarding these and other risks is included in our other documents filed 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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