

Jianpu Technology (NYSE:JT) Speaks to CNBC Asia on Chinese SMEs Credit Demand Post COVID-19 Pandemic

BEIJING, INTERNATIONAL, CHINA, May 27, 2020

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David Ye, Co-Founder, Chairman, and CEO of Rong360 [Jianpu Technology](#) Inc. (NYSE: JT), was interviewed last week by CNBC Asia's Street Signs – a popular program known for featuring prominent figures in the Asian financial sector. Discussion was focused on the recovery of Small and medium-sized enterprises (SMEs) and Sole-Proprietors (SPs) as China bounces back from the COVID-19 pandemic.

Demand for loans from SMEs and SPs – which account for 70% of employment in the country – along with households, has significantly outpaced the supply from lenders during this global health crisis. SMEs and SPs need help in navigating large amounts of information available in order to access the most suitable capital for their operations. This ensures business continuity and critical employment, which aligns with the heart of government measures to protect the public interest.

Mr. Ye highlighted that it is not feasible for SMEs and SPs to go about loans the traditional way in these difficult times. With firms desperate for quick, cheap and safe capital, digital platforms such as Rong360 provide an ideal solution, serving as an aggregator and enabler for critical and relevant information. In April, Rong360 launched a dedicated platform for COVID-19-related SME relief funding, which saw a spike in the user traffic and inquiries from over 100,000 SMEs and SPs applying for loans. Users can find where they qualify, compare rates and analyze different loan terms. In addition, the platform features government relief policies and measures at national and provincial levels. In all, Rong360 works with over 2000 financial institutions, serving 140 million registered users and 20 million SMEs and SPs in China, Hong Kong and Southeast Asia.



Jianpu Technology (NYSE:JT) Launches New Marketplace to Aid Chinese SMEs Weathering COVID-19 Pandemic

Throughout the interview, Mr. Ye displayed cautious optimism as China has managed to tide over the health crisis, and businesses are well on their way to normalcy with manufacturing already 80% back on track. Giving credence to Mr. Ye's optimism is the latest data from the PBOC - the loan balance of micro and small enterprises (MSE) rose by 23.6% year-over-year, higher than the growth rate of 12.7% for total loans in the first quarter - which signifies the assistance and relief programs are starting to work.

About Rong360 Jianpu Technology

Rong 360 Jianpu Technology (NYSE:JT) is an independent open platform for discovery and recommendation of financial products in China. It went public on the New York Stock Exchange in November 2017.

About David Ye

Mr. Ye founded Rong360 Jianpu Technology in 2011. Before that he worked at multiple US financial and technology companies such as PayPal, American Express, Capital One and AOL for over 20 years.

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