NEWS RELEASE

NYSE to Suspend Trading Immediately in Weidai Ltd. (WEI) and Commence Delisting Proceedings

5/16/2022

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”, the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the American Depositary Shares, each representing five Class A Ordinary Shares (the “ADSs”) of Weidai Ltd. (the “Company”) — ticker symbol WEI — from the Exchange. Trading in the Company’s ADSs was suspended after the market close on the NYSE on May 16, 2022.

NYSE Regulation reached its decision to delist the ADSs pursuant to Section 802.01B of the NYSE’s Listed Company Manual because the Company had fallen below the NYSE’s continued listing standard requiring listed companies to maintain an average global market capitalization over a consecutive 30 trading day period of at least $15,000,000.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the ADSs upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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