

**X FINANCIAL**  
**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON December 29, 2021**

Notice is hereby given that X Financial, a Cayman Islands company (the “Company”), will hold its annual general meeting of shareholders at 10:00 a.m., local time, on December 29, 2021 (the “Annual General Meeting”) at 7/F – 8/F, Block A, Aerospace Science and Technology Plaza, No. 168 Haide Third Avenue, Nanshan District, Shenzhen, China, 518067, to consider and, if thought fit, to pass, the following resolution:

1. Change of Director

1.1 RESOLVED as an ordinary resolution: to appoint Kan (Kent) Li as a Director of the Company to replace the Director Ding Gao, to hold office pursuant to the Company’s Second Amended and Restated Memorandum and Articles of Association;

and authorizing the registered office provider of the Company to make all requisite filings in the Cayman Islands in respect of the same.

2. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

Only holders of Class A Ordinary Shares or Class B Ordinary Shares (collectively, “Ordinary Shares”) registered in the register of members at the close of business on November 12 2021, New York time, can vote at the Annual General Meeting or at any adjournment that may take place. Beneficial owners of the Company’s ADSs are welcome to attend the annual general meeting in person.

We cordially invite all holders of Ordinary Shares to attend the Annual General Meeting in person. This notice of the Annual General Meeting of Shareholders are also available through our website at <https://ir.xiaoyinggroup.com>.

The Company posted its annual reports on the Company’s website. The 2020 Annual report for the year ended December 31, 2020, which was filed on Form 20-F (the “2020 Annual Report”) has been filed with the U.S. Securities and Exchange Commission. The Company adopted this practice to avoid the considerable expense associated with mailing physical copies of such report to record holders. You may obtain a copy of our 2020 Annual Report by visiting the “Financial Information” heading under the “SEC Filings” section of the Company’s website at <https://ir.xiaoyinggroup.com/>. If you want to receive a paper or email copy of the Company’s 2020 Annual Report, you must request one. There is no charge to you for requesting a copy. Please make your request for a copy by contacting our Investor Relations Department at: [ir@xiaoying.com](mailto:ir@xiaoying.com).

7/F – 8/F, Block A, Aerospace Science and Technology Plaza, No. 168 Haide Third Avenue,  
Nanshan District, Shenzhen, China, 518067  
Telephone: +86-755-86282977

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By Order of the Board of Directors,

/s/ Yue (Justin) Tang

Yue (Justin) Tang

*Chairman and Chief Executive Officer*

Date: November 16, 2021