

***[Press release]***

***For Immediate Release***

## **Kingdee Makes Strategic Investment in "Xinrenxinshi" To Accelerate Development of HR Cloud Services**

(21 November 2018, Hong Kong) **Kingdee International Software Group Company Limited** ("Kingdee" or the "Company", Stock Code: 00268.HK) is pleased to announce that the Company made strategic investment in **Xinrenxinshi**, a HR Cloud services provider, on 19 November. This marks another important milestone for the Company's development of enterprise Cloud services ecosystem following its strategic investment in FXiaoKe, the top brand in China's CRM market, early this year.

Xinrenxinshi is dedicated to providing sophisticated HR SaaS system in China. Its core HR management products (organization, human resources, work attendance and salary) are small and efficient, which satiate SMEs' requirements for a user-friendly, easily-operated interface with applicable, pre-customized and easily-deployed functions. They are highly competitive in the market. Due to the great potential for large-scale delivery of its products, Xinrenxinshi has received wide recognition in the capital market. Since its establishment in 2015, Xinrenxinshi has completed more than three rounds of financings, including those from Sequoia Capital and Alpha Startups.

"Xinrenxinshi is a dark horse in the HR Cloud services market for SMEs. It experienced phenomenal growth in a short span of three years with ample room for future expansion. The founding team is driven by a strong sense of mission coupled with a deep understanding of HR requirements by SMEs. They stay dedicated and committed to the provision of enterprise Cloud services. Our strategic investment in Xinrenxinshi will reinforce Kingdee's leadership in Cloud services industry and accelerate our transformation towards Cloud services!" said **Mr. Robert Xu, the founder and chairman of Kingdee.**

Being the first domestic ERP provider undertaking transformation towards enterprise Cloud services and a market leader in this area, Kingdee has persistently enhanced the layout of its Cloud operation since 2012. A variety of Cloud products have been launched to address diverse market needs: Kingdee Cloud for medium and large-sized enterprises, Jingdou Cloud for micro and small-sized enterprises, market-leading mobile office solution – CloudHub for medium and large-sized enterprises, Guanyi Cloud for E-commerce operators, Wojia Cloud for property sector and Cargear for automotive after-sales service operators. Kingdee's Cloud services accounted for 28% of the Company's total revenue and possessed more than 80 million online users. In the wake of the aforementioned strategic investment, Xinrenxinshi's products will be incorporated in Kingdee's products for SMEs, thus enabling the Company to provide SMEs with complete Cloud management solutions ranging from finance, supply chain, HR to mobile office and to address the integrated management needs of fast-growing enterprises. At the same time, Kingdee will

lend support to Xinrenxinshi for its long-term development in terms of marketing, channels and other areas.

**Mr. Chang Xinglong, CEO of Xinrenxinshi**, commented, “Xinrenxinshi will remain focused on serving SMEs and leverage craftsmanship to develop our core products, delivering unprecedented user experience to customers. Looking ahead, we are contemplating to develop next generation products based on Kingdee’s enterprise-grade Cloud-native PaaS platform. We will take advantage of Kingdee Cloud’s core technologies in development applications, organization and social networking, Big Data, AI and Cloud basic technology to enhance our capability in Cloud customization. Besides, we will team up with more value-added development partners and distributors to strengthen our capability in mass marketing and delivery.”

~ The End ~

### **About Kingdee**

Kingdee International Software Group Company Limited ("Kingdee International" or "Kingdee") was established in 1993. It is listed on the Main Board of the Hong Kong Stock Exchange (stock code: 268.HK) and headquartered in Shenzhen, the PRC. Adhering to the core values of “Acting in all Conscience, with Integrity and Righteousness”, the Company is committed to serving enterprises and strives to provide them with the most trustworthy services platform.

As a leading enterprise Cloud services provider in China, Kingdee International has commanded the largest share in the ERP sector for fast-growing enterprises for 13 consecutive years and grasped the biggest share in enterprise-grade SaaS Cloud services industry. Its Cloud services and products are the most preferred choices in the market. They include Kingdee Cloud (Cloud management services for medium and large-sized enterprises), Kingdee Jingdou Cloud (one-stop Cloud services platform for micro and small-sized enterprises) and Guanyi Cloud (Cloud services for E-commerce operators). With its strengths in management software and Cloud services, it provides services and products to more than 6.8 million enterprises, government agencies and other organizations around the world.

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