

Yalla Group Limited Announces Pricing of Initial Public Offering

DUBAI, UAE, Sept. 30, 2020 /PRNewswire/ -- Yalla Group Limited ("Yalla" or the "Company") (NYSE: YALA), the leading voice-centric social networking and entertainment platform in the Middle East and North Africa (MENA), today announced the pricing of its initial public offering of 18,600,000 American depositary shares ("ADSs"), each representing one Class A ordinary share of the Company, at a price to the public of US\$7.50 per ADS for a total offering size of approximately US\$139.5 million, assuming the underwriters do not exercise their option to purchase additional ADSs. The ADSs are expected to begin trading on the New York Stock Exchange today under the symbol "YALA." The offering is expected to close on October 2, 2020, subject to customary closing conditions.

In addition, the Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 2,790,000 additional ADSs at the initial public offering price, less underwriting discounts and commissions, to cover over-allotments.

Morgan Stanley & Co. LLC and Haitong International Securities Company Limited are acting as joint bookrunners for the offering. Tiger Brokers (NZ) Limited is acting as co-manager for the offering.

A registration statement related to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, by contacting the following underwriters:

(i). Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, United States, or by calling +1-917-606-8487, or by email at prospectus@morganstanley.com

(ii). Haitong International Securities Company Limited, Attention: Equity Capital Markets, 22/F Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong, or by calling +852-2848-4385, or by email at project.yankee.2019@htisec.com

About Yalla Group Limited

Yalla Group Limited is the leading voice-centric social networking and entertainment platform in the Middle East and Northern Africa (MENA). The Company's flagship mobile application, Yalla, is specifically tailored for the people and local cultures of the region and primarily features Yalla rooms, a mirrored online version of the majlis or cafés where people spend their leisure time in casual chats. Voice chats are more suitable to the cultural norms in MENA compared to video chats. The Company strives to maintain users' equal status on its platform, thereby encouraging all of them to freely communicate and interact with each other. The Company also operates Yalla Ludo, a mobile application featuring online versions of board games that are highly popular in MENA, such as Ludo and Domino. In-game real-time chats and Ludo chat room functions are popular social networking features among users. Through close attention to detail and localized appeal that deeply resonates with users, Yalla's mobile applications deliver a seamless user experience that fosters a loyal sense of belonging, creating a highly devoted and engaged user community.

For more information, please visit: <http://ir.yallatech.ae/>

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to 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," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about Yalla Group Limited's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in Yalla Group Limited's filings with the SEC. All information provided in this press release is as of the date of this press release, and Yalla Group Limited does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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