

SHAREHOLDER ALERT: The Law Offices of Timothy L. Miles Announces 9F Inc. (JFU) Sued for Misleading Shareholders

9F Shareholders Urged to Contact the Firm

HENDERSONVILLE, TN, UNITED STATES, October 1, 2020 /EINPresswire.com/ -- The [Law Offices of Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 19 years, announces that a class action complaint was filed against 9F Inc. (NASDAQ: JFU) for violations of the Securities Act of 1933 on behalf of shareholders who acquired 9F Inc. shares pursuant to the Company's August 2019 initial public offering ("IPO"). 9F Inc., together with its subsidiaries, operates a digital financial account platform that integrates and personalizes financial services in the People's Republic of China.

9F Inc. (JFU) Accused of Misleading Shareholders

9F conducted its IPO on August 15, 2019, selling over 8 million ADS shares for \$9.50 per share. According to the complaint, the Registration Statement failed to disclose that 9F was in a dispute with its insurance partner, PICC, resulting in multiple legal actions in China. Further, the Registration Statement failed to disclose that PICC was challenging, delaying, and otherwise failing to pay service fees to 9F under the parties' agreement, rendering the collectability of services fees owed to 9F by PICC doubtful and as risk of non-payment.

On June 15, 2020, 9F stated it could not timely file its annual report with the SEC because of its



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Timothy L. Miles
Protecting Shareholder Rights



Timothy L. Miles, a nationally recognized shareholder rights attorney

dispute with PICC. The notice indicated that the Company's dispute with PICC predated its IPO and was expected to have significant impact on the results of its 2018 and 2019 operations. In addition, a press release issued on June 17, 2020, further reaffirmed that 9F's dispute with PICC predated the IPO and had caused material damage to 9F's business, operations, and financial results. By September 30, 2020, 9F traded at \$0.90 at per share, a more than 84% decline from its IPO price.



Timothy L. Miles, a nationally recognized shareholder rights attorney

9F Shareholders Urged to Contact the Firm

If you purchased 9F securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to tmiles@timmileslaw.com. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently awarded the recognition of [American's Most Honored Lawyers 2020 - Top 1% by the American Registry](#). Mr. Miles was also recently selected by Martindale-Hubbell® and ALM as a 2020 Top Ranked Lawyer and a 2020 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019). Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2018-2020); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio

Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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