

Corporate Action Notice



May 20, 2022

Ratio Change and Reverse Split

Boqii Holding Limited

ADS CUSIP: 09950L104

ADS ISIN: US09950L1044

ADS Ticker Symbol: BQ

Ratio (ADS: Underlying Shares): 4: 3

BNY Mellon, at the direction of Boqii Holding Limited, is announcing a ratio change on the American Depositary Receipt ("ADR") program from four (4) American Depositary Shares ("ADSs") representing three (3) ordinary shares to a new ratio of one (1) ADS representing six (6) ordinary shares.

The ratio change will result in a reverse split on the Boqii Holding Limited ADSs on the basis of one (1) new ADS for every eight (8) old ADSs held. The ordinary shares of Boqii Holding Limited will not be affected by this change in the ADS to ordinary share ratio.

Effective May 31, 2022, ADR holders of Boqii Holding Limited will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of eight (8) "OLD" ADSs (CUSIP 09950L104) for one (1) "NEW" ADS (CUSIP 09950L203). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

Please note below the timetable for the reverse stock split:

Effective date: May 31, 2022

Old CUSIP: 09950L104

Old Ratio: 4 ADSs: 3 Ordinary shares

Exchange Ratio: 1 "New" ADS for every 8 "Old" ADSs

New CUSIP: 09950L203

New Ratio: 1 ADS: 6 Ordinary shares

Please note: A ratio change may impact the fees payable by ADR investors..

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 09950L104 from the close of business May 27, 2022. BNY Mellon anticipates that on May 31, 2022, the books will be opened for all issuance and cancellation transactions on CUSIP 09950L203.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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