

Corporate Action Notice



July 24, 2023

Ratio Change and Reverse Split

FangDD Network Group Ltd

ADS CUSIP: 30712L208

ADS ISIN: US30712L2088

ADS Ticker Symbol: DUO

Ratio (ADS: Underlying Shares): 1:375

BNY Mellon, at the direction of FangDD Network Group Ltd Ltd is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing three hundred and seventy five (375) Class A ordinary shares to a new ratio of one (1) ADS representing Five thousand six hundred and twenty five (5,625) Class A ordinary shares.

The ratio change will result in a reverse split on the FangDD Network Group Ltd ADSs on the basis of one (1) new ADS for every fifteen (15) old ADSs held. The ordinary shares of FangDD Network Group Ltd will not be affected by this change in the ADS to ordinary share ratio.

Effective August 4, 2023, ADR holders of FangDD Network Group Ltd will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of fifteen (15) "OLD" ADSs (CUSIP 30712L208) for one (1) "NEW" ADS (CUSIP 30712L307). 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:	August 4, 2023
Old CUSIP:	30712L208
Old Ratio:	1 ADS: 375 Class A Ordinary shares
Exchange Ratio:	1 "New" ADS for every 15 "Old" ADSs
New CUSIP:	30712L307
New Ratio:	1 ADS: 5,625 Class A 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 30712L208 from the close of business August 3, 2023. BNY Mellon anticipates that on August 4, 2023, the books will be opened for all issuance and cancellation transactions on CUSIP 30712L307.

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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