

CORPORATE ACTION NOTICE

MANDATORY EXCHANGE



July 30, 2024

**NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES (“ADSs”) EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS (“ADRs”)
REPRESENTING DEPOSITED ORDINARY SHARES OF:
FANGDD NETWORK GROUP LIMITED
ONE ADS REPRESENTS FIVE THOUSAND, SIX HUNDRED TWENTY- FIVE ORDINARY
SHARES
CUSIP: 30712L307 AND UNDERLYING ISIN: HK000D765146**

We, The Bank of New York Mellon (the “Depositary”) previously notified you on June 4, 2024, that the deposit agreement under which the ADSs are issued would terminate on September 3, 2024. **You are hereby notified** that termination will not occur on that date.

FangDD Network Group Limited (the “Company”) has informed the Depositary that it intends to list its ordinary shares underlying the ADSs (the “Shares”) directly on the Nasdaq Stock Market (“Nasdaq”), to be effective on or about September 4, 2024, and to suspend trading of the ADSs on Nasdaq on or before that date.

Accordingly, **you are hereby further notified** that the Company and the Depositary have agreed that if the direct listing of the Shares occurs, the Depositary will call for surrender of all ADSs to be exchanged on a mandatory basis into Shares, which will be listed on Nasdaq.

If you do not wish to receive Shares in exchange for your ADSs, you should arrange to sell your ADSs before trading of ADSs is suspended on the Nasdaq Stock Market, which is expected to occur after the close of trading on Tuesday, September 3, 2024.

You do not need to take any action in response to this notice. The Depositary will not charge you any fees in connection with the mandatory exchange described above.

For more information regarding your FangDD Network ADSs, please contact the Shareholder Relations Department at The Bank of New York Mellon at 1-888-BNY-ADRs / 1-888-269-2377.

THE BANK OF NEW YORK MELLON, AS DEPOSITARY

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

To learn more about Depositary Receipts, please visit our website at adrbnymellon.com.
For Settlement specific inquiries, please contact DRsettlements@bnymellon.com.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

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