New Depositary Receipt Announcement

BNY MELLON

September 18, 2018

Qutoutiao Inc

Qutoutiao is a mobile content aggregator based in the People's Republic of China. The Company's flagship mobile application, Qutoutiao, meaning 'fun headlines' in Chinese, aggregates articles and short videos from professional media and freelancers and presents customized feeds to users. These feeds are optimized in real time based on each user's profile, behavior and social relationships through the Company's proprietary AI-powered content recommendation engine. In addition to articles and short videos, the Company's content offerings include literature, casual games, live streaming, animations and comics, creating a comprehensive light entertainment content ecosystem.

Effective Date:	September 18, 2018
Country of Incorporation:	Cayman Islands
Exchange:	NASDAQ Stock Market
Type of ADR Program:	Sponsored - Level III
Ticker Symbol:	QTT
CUSIP Number:	74915J107
Ratio (DR:ORD):	4 : 1
Underlying Share Description:	Ordinary
Industry Classification:	Media
Custodian(s):	Hong Kong and Shanghai Banking Corp.

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