New Depositary Receipt Announcement

BNY MELLON

December 10, 2018

Mogu Inc.

Mogu is an online fashion and lifestyle platform based in China. The Company's platform provides its customers with access to actual products from its brand and merchant partners with which they can create engaging content. The Company's online content comprises live video broadcasts, short-form videos, photographs, and articles covering topics including product reviews, fashion tips, brand fitting room, celebrity on-screen and street runway. Users access the Company's platform primarily through mobile devices, including the Company's flagship Mogujie app, as well as through its Mini Programs on Weixin. The Company also receives commissions from its merchants for transactions completed through its platform.

Effective Date:	December 10, 2018
Country of Incorporation:	Cayman Islands
Exchange:	New York Stock Exchange
Type of ADR Program:	Sponsored - Level III
Ticker Symbol:	MOGU
CUSIP Number:	608012100
Ratio (DR:ORD):	1 : 25
Underlying Share Description:	Ordinary
Industry Classification:	General Retailers
Custodian(s):	Hong Kong and Shanghai Banking Corp.

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

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