

Corporate Action Notice



August 20, 2021

Ratio Change and Reverse Split

Sunland Technology Group

ADS CUSIP: 86740P108

ADS ISIN: US86740P1084

ADS Ticker Symbol: SGTF

Ratio (ADS: Underlying Shares): 25:1

BNY Mellon, at the direction of Sunland Technology Group, is announcing a ratio change on the American Depositary Receipt ("ADR") program from twenty five (25) American Depositary Shares ("ADS") representing one (1) ordinary share to a new ratio of two (2) ADSs representing one (1) ordinary share.

The ratio change will result in a reverse split on the Sunland Technology Group ADSs on the basis of one (1) new ADS for every twelve and five tenths (12.5) old ADSs held. The ordinary shares of Sunland Technology Group will not be affected by this change in the ADS to ordinary share ratio.

Effective August 31, 2021, ADR holders of Sunland Technology Group will be required on a mandatory basis to surrender their old ADRs to BNY Mellon for cancellation at the rate of twelve and five tenths (12.5) "OLD" ADSs (CUSIP: 86740P108) for one (1) "NEW" ADS (CUSIP: 86740P207). 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 31, 2021
Old CUSIP:	86740P108
Old Ratio:	25 ADSs: 1 Ordinary share
Exchange Ratio:	1 "New" ADS for every 12.5 "Old" ADSs
New CUSIP:	86740P207
New Ratio:	2 ADSs: 1 Ordinary share

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: 86740P108 from the close of business August 30, 2021. BNY Mellon anticipates that on August 31, 2021, the books will be opened for all issuance and cancellation transactions on CUSIP: 86740P207.

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

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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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.

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