Corporate Action Notice

BNY MELLON

November 2, 2021

Ratio Change and Reverse Split

17 Education & Technology Group Inc.
ADS CUSIP: 81807M106
ADS ISIN: US81807M1062
ADS Ticker Symbol: YQ
Ratio (ADS: Underlying Shares): 2:5

BNY Mellon, at the direction of 17 Education & Technology Group Inc., is announcing a ratio change on the American Depositary Receipt ("ADR") program from two (2) American Depositary Shares ("ADSs") representing five (5) ordinary shares to a new ratio of one (1) ADS representing ten (10) ordinary shares.

The ratio change will result in a reverse split on the 17 Education & Technology Group Inc. ADSs on the basis of one (1) new ADS for every four (4) old ADSs held. The ordinary shares of 17 Education & Technology Group will not be affected by this change in the ADS to ordinary share ratio.

Effective November 16, 2021, ADR holders of 17 Education & Technology will be required on a mandatory basis to surrender their old ADRs to BNY Mellon for cancellation at the rate of four (4) "OLD" ADSs (CUSIP: 81807M106) for one (1) "NEW" ADS (CUSIP: 81807M205). 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:	November 16, 2021
Old CUSIP:	81807M106
Old Ratio:	2 ADSs: 5 Ordinary shares
Exchange Ratio:	1 "New" ADS for every 4 "Old" ADSs
New CUSIP:	81807M205
New Ratio:	1 ADS: 10 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: 81807M106 from the close of business November 15, 2021. BNY Mellon anticipates that on November 16, 2021, the books will be opened for all issuance and cancellation transactions on CUSIP: 81807M205.

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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