

# Corporate Action Notice



November 27, 2023

## Ratio Change and Reverse Split

### 17 Education & Technology Group Inc.

ADS CUSIP: 81807M205

ADS ISIN: US81807M2052

ADS Ticker Symbol: YQ

Ratio (ADS: Underlying Shares): 1:10

BNY Mellon, at the direction of 17 Education & Technology Group Inc., is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing ten (10) Class A ordinary shares to a new ratio of one (1) ADS representing forty (40) Class A 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 Inc. will not be affected by this change in the ADS to ordinary share ratio.

Effective December 18, 2023, ADR holders of 17 Education & Technology Group Inc. will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of four (4) "OLD" ADSs (CUSIP 81807M205) for one (1) "NEW" ADS (CUSIP 81807M304). 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:	December 18, 2023
Old CUSIP:	81807M205
Old Ratio:	1 ADS: 10 Class A Ordinary shares
Exchange Ratio:	1 "New" ADS for every 4 "Old" ADSs
New CUSIP:	81807M304
New Ratio:	1 ADS: 40 Class A 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 81807M205 from the close of business December 15, 2023. BNY Mellon anticipates that on December 18, 2023, the books will be opened for all issuance and cancellation transactions on CUSIP 81807M304.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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