

Corporate Action Notice



January 19, 2024

Ratio Change and Reverse Split

TuanChe Limited

ADS CUSIP: 89856T203

ADS ISIN: US89856T203

ADS Ticker Symbol: TC

Ratio (ADS: Underlying Shares): 1:16

BNY Mellon, at the direction of TuanChe Limited, is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing sixteen (16) Class A ordinary shares to a new ratio of one (1) ADS representing two hundred and forty (240) Class A ordinary shares.

The ratio change will result in a reverse split on the TuanChe Limited ADSs on the basis of one (1) new ADS for every fifteen (15) old ADSs held. The ordinary shares of TuanChe Limited will not be affected by this change in the ADS to ordinary share ratio.

Effective January 26, 2024, ADR holders of TuanChe Limited will be required on a mandatory basis to surrender their old ADRs to BNY Mellon for cancellation at the rate of fifteen (15) "OLD" ADSs (CUSIP: 89856T203) for one (1) "NEW" ADS (CUSIP: 89856T302). 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:	January 26, 2024
Old CUSIP:	89856T203
Old Ratio:	1 ADS: 16 Class A Ordinary shares
Exchange Ratio:	1 "New" ADS for every 15 "Old" ADSs
New CUSIP:	89856T302
New Ratio:	1 ADS: 240 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 89856T203 from the close of business January 25, 2024. BNY Mellon anticipates that on January 26, 2024, the books will be opened for all issuance and cancellation transactions on CUSIP 89856T302.

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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