

JPMORGAN CHASE BANK, N.A., AS DEPOSITARY (THE 'DEPOSITARY') ANNOUNCES THAT CHINA FINANCE ONLINE CO. LIMITED (THE 'COMPANY') HAS INSTRUCTED THE DEPOSITARY TO (I) AMEND THE PROVISIONS OF PARAGRAPH (17) OF THE SECOND AMENDED AND RESTATED DEPOSIT AGREEMENT DATED AS OF JANUARY 6, 2020, AS AMENDED BY THE AMENDMENT NO 1 TO SECOND AMENDED AND RESTATED DEPOSIT AGREEMENT DATED MAY 22, 2020 (THE 'DEPOSIT AGREEMENT') AMONG THE COMPANY, THE DEPOSITARY AND ALL HOLDERS AND BENEFICIAL OWNERS FROM TIME TO TIME OF AMERICAN DEPOSITARY RECEIPTS (THE 'ADRS') ISSUED THEREUNDER THE 'AMENDMENT' AND (II) TO PROVIDE NOTICE TO HOLDERS OF THE TERMINATION OF THE DEPOSIT AGREEMENT. THE EFFECTIVE TIME OF THE AMENDMENT SHALL BE 30 DAYS FROM THE DATE HEREOF AND THE EFFECTIVE TIME OF SUCH DEPOSIT AGREEMENT TERMINATION WILL BE THE CLOSE OF BUSINESS (NY TIME) ON JUNE 16, 2025 (THE 'ADR TERMINATION DATE'). DETAILS OF THE ADR TERMINATION CAN BE FOUND AT: [HTTPS://WWW.ADR.COM/DRPROFILE/169379203](https://www.adr.com/drprofile/169379203)

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HOLDERS MAY CONVERT THEIR ADRS FOR UNDERLYING SHARES OF CHINA FINANCE ONLINE CO. LIMITED (ISIN: CNE099900KS0) ON THE BASIS OF 1 ADR TO 50 COMMON SHARES.

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PLEASE BE ADVISED ANY FEES ASSOCIATED WITH THE CONVERSION WILL BE CHARGED TO THE CLIENTS ACCOUNT, INCLUDING A PROCESSING FEE OF USD 50.00.

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THE DEPOSITARY'S ISSUANCE BOOKS WILL CLOSE AT THE CLOSE OF BUSINESS APRIL 16, 2025 HOWEVER, THE CANCELLATION BOOKS WILL REMAIN OPEN THROUGH THE CLOSE OF BUSINESS JUNE 16, 2025. A CANCELLATION FEE OF USD 5.00 PER 100 ADS OR PORTION THEREOF, PLUS A CANCELLATION TRANSACTION FEE OF USD 15.00, WILL BE CHARGED ON ADSS SURRENDERED.

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NOTE: A FYI MAILING WILL BE MADE TO HOLDERS. PLEASE BE ADVISED THAT THE COVER LETTER WILL NOT INDICATE THE EXPIRATION NOR REPLY BY DATES. AS SUCH, WE URGE YOU TO CONTACT YOUR CLIENTS.

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IF YOU WISH TO CONVERT ADSS TO THE UNDERLYING ORDINARY SHARES, PLEASE SUBMIT SERVICE CENTER INSTRUCTIONS BY PERSHING'S CUTOFF DATE USING THE FOLLOWING PATH: GLOBAL CLEARANCE, SPECIAL HANDLING, ADR/ORD PROCESSING. IMPORTANT: TO ENSURE PROMPT PROCESSING, PLEASE INDICATE IN YOUR SERVICE CENTER INSTRUCTIONS THAT YOUR REQUEST IS RELATED TO A CORPORATE ACTION.

