



## Depository Receipts Announcement

July 3, 2023

### Lion Group Holding Limited - Ratio Change & Reverse Split

Deutsche Bank Trust Company Americas ("DBTCA"), as Depository for the sponsored Depository Receipt ("DR") program for Lion Group Holding Limited (the "Company") is announcing a ratio change on the DR program for the Company. The ratio will change from one (1) Depository Share(s) ("DS") Representing one (1) Ordinary Share(s) to the new ratio of one (1) DS representing fifty(50) Ordinary Share(s).

As a result, DBTCA will effect a one (1) for fifty (50) reverse stock split. Effective July 13, 2023, DR holders will be required on a mandatory basis to surrender their DS for cancellation and exchange of fifty (50) share(s) (Old CUSIP: 53620U102) for one (1) share(s) (New CUSIP: 53620U300). No fractional DS will be allocated. The aggregate fractions, if any, will be sold and the net proceeds will be distributed to the entitled DR holder. No cancellation fee will be assessed.

**Effective Date:** July 13, 2023  
**New CUSIP:** 53620U300  
**New US ISIN:** US53620U3005  
**New Ratio:** 1 DS: 50 Ordinary Share(s)  
**Exchange Ratio:** 1 New DS for every 50 Old DS held

Please Note: This event may impact fees paid by investors.

#### Depository Receipt Information

**Issue:** Lion Group Holding Limited  
**CUSIP:** 53620U102/53620U201  
**Country:** Hong Kong  
**Symbol:** LGHY  
**Ratio:** 1 DS: 1 ORD  
**Event:** Ratio Change and Reverse Split

#### Contacts

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#### Depository Receipts Trust and Agency Services

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