



**THE FOUNDATION
FOR SECURE
MARKETS**

#49984

Date: January 27, 2022

Subject: Puxin Limited - Reverse Split
Option Symbol: NEW
New Symbol: NEW1
Date: 1/31/22
* * * UPDATE * * *

Puxin Limited (NEW) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each NEW American Depositary Share will be converted into the right to receive 0.10 (New) Puxin Limited American Depositary Shares. The reverse stock split will become effective before the market open on **January 31, 2022**.

Contract Adjustment

Effective Date: January 31, 2022

Option Symbol: NEW changes to NEW1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 10 (New) Puxin Limited (NEW) American Depositary Shares

CUSIP: NEW (New): 74704P405

Pricing

The underlying price for NEW1 will be determined as follows:

$$\text{NEW1} = 0.10 (\text{NEW})$$

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.