



**THE FOUNDATION
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#51804

Date: January 19, 2023

Subject: ZW Data Action Technologies Inc. - Reverse Split
Option Symbol: CNET
New Symbol: CNET1
Date: 01/20/2023

ZW Data Action Technologies Inc. (CNET) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each CNET Common Share will be converted into the right to receive 0.2 (New) ZW Data Action Technologies Inc. Common Shares. The reverse stock split will become effective before the market open on January 20, 2023.

Contract Adjustment

Effective Date: January 20, 2023

Option Symbol: CNET changes to CNET1

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: 20 (New) ZW Data Action Technologies Inc. (CNET) Common Shares

CUSIP: CNET (New): 98880R208

Pricing

The underlying price for CNET1 will be determined as follows:

$$\text{CNET1} = 0.20 (\text{CNET})$$

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, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.