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#52832

Date: July 12, 2023

Subject: Lion Group Holding Ltd. - Reverse Split
Option Symbol: LGHL
New Symbol: LGHL1
Date: 07/13/2023

Lion Group Holding Ltd. (LGHL) has announced a 1-for-50 reverse stock split. As a result of the reverse stock split, each LGHL American Depositary Share will be converted into the right to receive 0.02 (New) Lion Group Holding Ltd. American Depositary Shares. The reverse stock split will become effective before the market open on July 13, 2023.

Contract Adjustment

Effective Date: July 13, 2023

Option Symbol: LGHL changes to LGHL1

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: 2 (New) Lion Group Holding Ltd. (LGHL) American Depositary Shares

CUSIP: LGHL (New): 53620U300

Pricing

The underlying price for LGHL1 will be determined as follows:

$$\text{LGHL1} = 0.02 (\text{LGHL})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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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.