

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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PANTHER PARTNERS INC., Individually	:	Civil Action No. 1:18-cv-09848 (PGG)
and on Behalf of All Others Similarly Situated,	:	
Plaintiff,	:	Hon. Paul G. Gardephe
	:	
vs.	:	
	:	
JIANPU TECHNOLOGY INC., DAQING	:	
(DAVID) YE, YILU (OSCAR) CHEN,	:	
JIAYAN LU, CAOFENG LIU, CHENCHAO	:	
ZHUANG, JAMES QUN MI, KUI ZHOU,	:	
YUANYUAN FAN, DENNY LEE, RONG360	:	
INC., GOLDMAN SACHS (ASIA) L.L.C.,	:	
GOLDMAN SACHS & CO. LLC, MORGAN	:	
STANLEY & CO. INTERNATIONAL PLC,	:	
J.P. MORGAN SECURITIES LLC, CHINA	:	
RENAISSANCE SECURITIES (HONG	:	
KONG) LIMITED, CHINA RENAISSANCE	:	
SECURITIES (US) INC., LAW DEBENTURE	:	
CORPORATE SERVICES INC., and	:	
GISELLE MANON inclusive,	:	
Defendants.	:	
	x	

**STIPULATION OF SETTLEMENT**

This Stipulation of Settlement (together with all exhibits thereto, the “Stipulation”), dated November 15, 2021, which is entered into by and among: (i) Lead Plaintiff Panther Partners Inc. (“Panther” or “Lead Plaintiff”), on behalf of itself and on behalf of the Settlement Class (as defined herein) (collectively, “Plaintiffs”);<sup>1</sup> and (ii) Defendants Jianpu Technology Inc. (“Jianpu” or the “Company”), Rong360 Inc., Law Debenture Corporate Services Inc., Giselle Manon (the “Jianpu Defendants”), China Renaissance Securities (Hong Kong) Limited, China Renaissance Securities (US) Inc., Goldman Sachs (Asia) L.L.C., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC,

<sup>1</sup> All capitalized terms not otherwise defined shall have the meanings ascribed to them in § 1 herein.

and Morgan Stanley & Co. International plc (the “Underwriter Defendants”) (collectively, “Defendants”), by and through their undersigned attorneys, states all of the terms of the settlement and resolution of this matter by the Settling Parties (as defined herein) and is intended by the Settling Parties to fully and finally settle, release, resolve, discharge, and dismiss, now and forever, the above-captioned action (the “Action”) and all claims asserted therein against Defendants and the Released Parties (as defined herein), subject to the approval of the United States District Court for the Southern District of New York (the “Court”).<sup>2</sup>

Throughout this Stipulation, all terms used with initial capitalization, but not immediately defined, shall have the meanings ascribed to them in Section 1 below.

**WHEREAS:**

**A. The Action**

Lead Plaintiff’s Amended Complaint for Violations of the Securities Act of 1933 (the “Securities Act”), filed on March 28, 2019 (the “Complaint”), alleges that Defendants violated §§ 11, 12(a)(2), and 15 of the Securities Act in connection with Jianpu’s initial public offering (“IPO”) of American Depository Shares (“ADSs”), on or about November 16, 2017. More specifically, Lead Plaintiff alleged that the Registration Statement for the IPO failed to disclose that the financial service providers offering loans on Jianpu’s online lending platform were subject to, and were failing to comply with, regulations governing online lending in the People’s Republic of China (“China”). As alleged, shortly after the IPO, the Chinese government stepped up enforcement of those regulations, leading to a decline in Jianpu’s business and a corresponding decline in the price of its ADSs.

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<sup>2</sup> Daqing (David) Ye, Jiayan Lu, Caofeng Liu, Chenchao Zhuang, James Qun Mi, Kui Zhou, Yuanyuan Fan, Yilu (Oscar) Chen, and Denny Lee (the “Unserved Defendants”) have not been served. Although they were not served and are not parties to this Stipulation, for the avoidance of doubt, the Unserved Defendants are included within the definition of Released Parties.

On June 3, 2019, Defendants moved to dismiss the Complaint for failure to state a claim under Rules 8(a), 9(b), and 12(b)(6) of the Federal Rules of Civil Procedure. Lead Plaintiff opposed the motion and moved to strike certain documents on August 5, 2019. On August 19, 2019, Defendants served their memorandum in opposition to Lead Plaintiff's motion to strike. On August 26, 2019, Lead Plaintiff served its reply memorandum in further support of its motion to strike. On September 19, 2019, Defendants filed their reply memorandum in further support of their motion to dismiss. On March 13, 2020, the Court denied Lead Plaintiff's motion to strike, and on September 27, 2020, the Court denied Defendants' motion to dismiss.

Defendants answered the Complaint on November 12, 2020.

The parties served, and responded to, discovery requests, and met and conferred on the scope of discovery. The parties thereafter sought and obtained a discovery stay while they attempted mediation.

## **B. The Settlement**

After Defendants filed their Answers to the Complaint and discovery was commencing, the parties began discussing the possibility of conducting a mediation to determine whether they could achieve a settlement of the Action. The parties thereafter selected Greg Lindstrom of Phillips ADR as a mediator. Mr. Lindstrom is a former litigator and an experienced mediator in complex cases. Mr. Lindstrom conducted a mediation session attended by counsel for the Settling Parties on March 15, 2021. In advance of that session, on March 2, 2021, Lead Plaintiff and Defendants submitted detailed mediation statements that discussed liability, loss causation, and damages. Prior to the mediation, Defendants requested that Lead Plaintiff provide them with additional details as to how damages were determined and Lead Plaintiff responded to a series of questions sent by Defendants on that topic. The Settling Parties participated in a full-day mediation session

and then continued to negotiate with the assistance of Mr. Lindstrom.

Following the mediation session, Mr. Lindstrom assisted with continued negotiations between the Settling Parties. Over the course of several months, Mr. Lindstrom contacted each of the Settling Parties separately and the Settling Parties provided proposals that were discussed with Mr. Lindstrom, who then communicated the proposal to the opposing party. After several months of negotiations and the exchange and counter-exchange of numerous proposals, Mr. Lindstrom made a mediator's proposal, which was accepted by the Settling Parties and a settlement-in-principle was reached. On August 27, 2021, the Settling Parties informed the Court of the mediated resolution of the Action. *See* ECF No. 97.

This Stipulation memorializes the agreement between the Settling Parties to fully and finally settle the Action and to fully and finally release all Released Claims against Defendants and Released Parties with prejudice in return for specified consideration.

**C. Claims of Plaintiffs and Benefits of the Settlement**

Although Lead Plaintiff and Plaintiffs' Counsel believe that the claims asserted in the Action have merit, they recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against Defendants through trial and appeals. Lead Plaintiff and Plaintiffs' Counsel have also considered the uncertain outcome and the risk of any litigation, especially in complex actions such as this Action, as well as the difficulties and delays inherent in the Action where witnesses are located in China, and where much of the evidence would require translation to English, and where there exists considerable doubt over whether Plaintiffs could enforce a judgment against those Defendants based in China. Lead Plaintiff and Plaintiffs' Counsel have also considered the inherent problems of proof and possible defenses to the federal securities law violations asserted in the Action, including the defenses that have been,

or could be, asserted by Defendants during the litigation, including on a motion for summary judgment, motion for class certification, and at trial. Lead Plaintiff and Plaintiffs' Counsel, based upon their investigation, prosecution, and mediation of the Action, have therefore determined that the Settlement (defined below) set forth in this Stipulation is fair, adequate, reasonable, and in the best interests of the Settlement Class.

**D. The Defendants' Denial of Wrongdoing and Liability**

Throughout the course of the Action, in this Stipulation, and as part of this Settlement, Defendants have denied, and continue to deny, each, any, and all allegations of wrongdoing, fault, violation of law, liability or damage whatsoever that have or could have been asserted in the Action by or on behalf of Lead Plaintiff and/or any member of the putative Settlement Class. Defendants have also denied, and continue to deny, *inter alia*, all of the allegations supporting the claims that have or could have been asserted by Lead Plaintiff, as well as the allegations that Lead Plaintiff or the Settlement Class have suffered damages or that Lead Plaintiff or the Settlement Class were harmed by the conduct alleged in the Action, or that such conduct could give rise to legal liability of any kind. Defendants continue to believe the claims asserted against them in the Action are without merit and have not conceded or admitted any wrongdoing or liability, are not doing so by entering into this Stipulation, and shall continue to disclaim and deny any and all wrongdoing and liability whatsoever.

Defendants have agreed to enter into this Stipulation solely to avoid the uncertainties, burden, and expense of further litigation and to resolve the Released Claims finally and forever. Nothing in this Stipulation, regardless of whether the Settlement is consummated, shall be construed as, or deemed to be, evidence supporting, or an admission or concession on the part of any Defendant or any of the Released Parties with respect to, any of Plaintiffs' allegations or

claims, or of any wrongdoing, fault, violation of law, liability or damages whatsoever.

**NOW, THEREFORE**, without any admission or concession on the part of Plaintiffs of any lack of merit of the Action whatsoever, and without any admission or concession on the part of Defendants of liability or wrongdoing, or lack of merit of any defenses to any of Plaintiffs' claims whatsoever, **IT IS HEREBY STIPULATED AND AGREED**, by and among Lead Plaintiff (on behalf of itself and each of the Settlement Class Members) and Defendants, by and through their respective undersigned counsel, that, subject to the approval of the Court, in consideration of the benefits flowing to the Settling Parties from the Settlement set forth herein, that all Released Claims as against the Released Parties shall be compromised, settled, released, and discharged fully and finally, and the Action shall be dismissed in its entirety with prejudice, upon and subject to the terms and conditions of this Stipulation, as follows:

**1. Definitions**

In addition to the terms defined above, the following capitalized terms, used in this Stipulation, shall have the meanings specified below:

**1.1** "Action" means the putative consolidated class action captioned *Panther Partners Inc. v. Jianpu Technology Inc., et al.*, Case No. 1:18-cv-09848 (PGG) (S.D.N.Y.).

**1.2** "Administrative Costs" means all reasonable costs and expenses associated with providing notice of the Settlement to the Settlement Class and otherwise administering or carrying out the terms of the Settlement. Such costs may include, without limitation: Escrow Agent costs; Taxes and Tax Expenses; the costs of publishing the Summary Notice; the costs of printing and mailing the Notice and Proof of Claim, as directed by the Court; and the costs of processing Proof of Claim forms, determining eligibility and amounts of claims, and allocating and distributing the Net Settlement Fund to Authorized Claimants. Such costs may include costs incurred but not yet

paid. Such costs do not include legal fees.

**1.3** “ADSs” means the American Depositary Shares of Jianpu.

**1.4** “Authorized Claimant” means any Settlement Class Member whose claim for recovery has been allowed pursuant to the terms of this Stipulation, the exhibits hereto, and any order of the Court concerning the Settlement.

**1.5** “Award to Plaintiff” means an award and/or reimbursement to Lead Plaintiff for its reasonable costs and expenses directly related to Lead Plaintiff’s representation of the Settlement Class in the Action, as provided in 15 U.S. Code § 77z-1(a)(4).

**1.6** “Business Day” means any day except Saturday or Sunday or any other day on which national banks are authorized by law or executive order to close in the State of New York.

**1.7** “Claimant” means any Settlement Class Member who files a Proof of Claim in such form and manner, and within such time, as the Court shall prescribe.

**1.8** “Claims Administrator” means Gilardi & Co., LLC, which, subject to Court approval, shall provide notice to Potential Settlement Class Members and otherwise administer the Settlement.

**1.9** “Defendants” means Jianpu, Rong360 Inc., Law Debenture Corporate Services Inc., Giselle Manon, and the Underwriter Defendants.

**1.10** “Defendants’ Counsel” means Skadden, Arps, Slate, Meagher & Flom, LLP and Ropes & Gray LLP.

**1.11** “Effective Date” shall have the meaning set forth in ¶ 10.3 of this Stipulation.

**1.12** “Escrow Account” means an interest-bearing escrow account established by the Escrow Agent wherein the Settlement Amount shall be deposited and held in escrow. The Escrow Account shall be managed by the Escrow Agent, under the supervision of Lead Counsel, and is

subject to the Court's supervisory authority, for the benefit of Lead Plaintiff and the Settlement Class in accordance with the terms of the Stipulation and any order of the Court.

**1.13** "Escrow Agent" means Robbins Geller Rudman & Dowd LLP and Abraham, Fruchter & Twersky, LLP and their respective successor(s). The Escrow Agent shall perform the duties as set forth in this Stipulation and any order of the Court pertaining to the Settlement.

**1.14** "Final," when referring to the Final Judgment, means the exhaustion of all possible appeals, meaning: (i) if no appeal or request for review is filed, the day after the date of expiration of any time for appeal or review of the Final Judgment; and (ii) if an appeal or request for review is filed, the day after the date the last-taken appeal or request for review is dismissed, or the Final Judgment is upheld on appeal or review in all material respects, and is not subject to further review on appeal or by certiorari or otherwise; provided, however, that no order of the Court or modification or reversal on appeal or any other order relating solely to the amount, payment, or allocation of attorneys' fees and expenses or to the Plan of Allocation shall constitute grounds for cancellation or termination of this Settlement or affect its terms, including the releases in ¶ 6, or shall affect or delay the date on which the Final Judgment becomes Final.

**1.15** "Immediate Family Members" means children, stepchildren, grandchildren, parents, stepparents, grandparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

**1.16** "Insurers" means, collectively, the primary and excess insurers under director and officer liability policies under which certain of the Defendants have sought coverage for the Action.

**1.17** "Investment Vehicle" means any investment company, separately managed



account, or pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, hedge funds, and employee benefit plans, in which any Defendant or its affiliates has or may have a direct or indirect interest, or as to which that Defendant or its affiliates may act as an investment advisor or manager, but in which any Defendant alone or together with its, his or her respective affiliates is not a majority owner or does not hold a majority beneficial interest.

**1.18** “Judgment” means the order and judgment to be entered by the Court finally approving the Settlement and dismissing the Action, in the form attached hereto as Exhibit B in all material respects or otherwise agreed to by the Settling Parties.

**1.19** “Lead Counsel” means Abraham, Fruchter & Twersky, LLP and Robbins Geller Rudman & Dowd LLP.

**1.20** “Lead Plaintiff” means Panther Partners Inc.

**1.21** “Net Settlement Fund” means the Settlement Fund, including accrued interest, less the following: Taxes, Tax Expenses, Administrative Costs, Plaintiffs’ Counsel’s attorneys’ fees with interest and expenses, and an Award to Plaintiff.

**1.22** “Notice” means the “Notice of Pendency and Proposed Settlement of Class Action,” which is to be sent to Potential Settlement Class Members substantially in the form attached hereto as Exhibit A-1.

**1.23** “Opt-Out” means any one of, and “Opt-Outs” means all of, any Persons who otherwise would be Settlement Class Members and have timely and validly requested exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order and the Notice given pursuant thereto.

**1.24** “Person” means an individual, corporation, fund, limited liability corporation,

professional corporation, limited liability partnership, partnership, limited partnership, association, joint stock company, joint venture, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

**1.25** “Plaintiffs” means Lead Plaintiff Panther Partners Inc. and the members of the Settlement Class.

**1.26** “Plaintiffs’ Counsel” means Lead Counsel and any other counsel who have appeared on behalf of Lead Plaintiff or the Settlement Class in the Action.

**1.27** “Plan of Allocation” means a plan or formula for allocating the Net Settlement Fund to Authorized Claimants after payment of Administrative Costs, Taxes and Tax Expenses, and such attorneys’ fees, costs, expenses and Award to Plaintiff as may be awarded by the Court. Any Plan of Allocation is not a condition to the effectiveness of this Stipulation, and the Released Parties shall have no rights, responsibility, or liability whatsoever with respect to the Plan of Allocation.

**1.28** “Potential Settlement Class Member” means any Person who is entitled to be a Settlement Class Member.

**1.29** “Preliminary Approval Order” means the proposed order preliminarily approving the Settlement and directing notice thereof to Potential Settlement Class Members, substantially in the form attached hereto as Exhibit A.

**1.30** “Proof of Claim” or “Claim Form” means the Proof of Claim and Release Form to be submitted by Claimants, substantially in the form attached hereto as Exhibit A-2.

**1.31** “Registration Statement” means the prospectus (the “Prospectus”) and Forms F-1 and F-6 registration statements, as amended, by which Jianpu offered its American Depositary

Shares in connection with its November 16, 2017 initial public offering (the “IPO”), which was filed by the Company with the Securities and Exchange Commission.

**1.32** “Related Parties” means each of a Defendant’s past or present direct or indirect parents, subsidiaries, variable interest entities (as defined in the Prospectus), investment funds, investment managers, divisions, branches, controlling persons, associates, entities, affiliates, or joint ventures, as well as each of their respective past or present directors, officers, employees, managers, general and limited partners and partnerships, administrators, members, principals, trustees, advisors, agents, underwriters, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, fiduciaries, accountants, auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, spouses, heirs, related or affiliated entities, and anyone acting or purporting to act for or on behalf of any of them or their successors, heirs or assigns, any other persons, firms, trusts, corporations and other entity in which a Defendant or any past or present director of any Defendant has or had a controlling financial interest or was a sponsor, founder, or creator of the entity and, in their capacity as such, any and all officers, directors, employees, trustees, beneficiaries, settlers, creators, attorneys, consultants, agents, or representatives of any such person, firm, trust, corporation, or other entity, the Defendants’ Immediate Family Members, any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or the Defendant’s Immediate Family Members, and the legal representatives, heirs, executors, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, or assigns of each of the foregoing.

**1.33** “Released Claims” means all claims, demands, losses, costs, interest, penalties, fees, attorneys’ fees, expenses, rights, causes of action, actions, duties, obligations, judgments,

debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, including “Unknown Claims” as defined below, whether direct or indirect, representative, class, individual, asserted or unasserted, matured or unmatured, accrued or unaccrued, foreseen or unforeseen, disclosed or undisclosed, contingent or fixed or vested, or at law or equity, whether arising under federal, state, local, foreign, statutory, common, or administrative, or any other law, statute, rule, or regulation, that (a) arise out of, are based upon, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations, misrepresentations, or omissions involved, set forth, alleged, or referred to in this Action, or which could have been alleged in, referred to or made part of this Action; and (b) arise out of, are based upon, or relate in any way to the purchase, acquisition, sale, transfer, investment, disposition, or other transaction in, or holding of Jianpu ADSs pursuant or traceable to the Registration Statement issued in connection with Jianpu’s IPO on the New York Stock Exchange on November 16, 2017. Released Claims also includes any and all claims arising out of, relating to, or in connection with the Settlement or resolution of the Action (including Unknown Claims), except claims to enforce any of the terms of this Stipulation.

**1.34** “Released Defendants’ Claims” means all claims, including “Unknown Claims” as defined below, that any Released Party may have against Lead Plaintiff, Settlement Class Members, or Plaintiffs’ Counsel relating to the institution, prosecution, or settlement of the Released Claims or the Action (except for claims to enforce any of the terms of this Stipulation).

**1.35** “Released Parties” means Defendants and each and all of their Related Parties. For the avoidance of doubt, the Unserved Defendants are included within the definition of Released Parties.

**1.36** “Releases” means the releases set forth in ¶ 6 of this Stipulation.

**1.37** “Settlement” means the resolution of the Action in accordance with the terms and provisions of the Stipulation.

**1.38** “Settlement Amount” means the sum of \$7,500,000 (Seven Million Five Hundred Thousand U.S. Dollars) in cash. The Settlement Amount includes all Administrative Costs, Plaintiffs’ Counsel’s attorneys’ fees and expenses (as allowed by the Court), Award to Plaintiff (as allowed by the Court), Settlement Class Member benefits, as well as other reasonable costs, expenses, or fees associated with the Settlement.

**1.39** “Settlement Class” means all Persons who purchased or otherwise acquired Jianpu ADSs pursuant or traceable to the Company’s Registration Statement issued in connection with the Company’s November 16, 2017 IPO. Excluded from the Settlement Class are: (i) Defendants, Related Parties, and their respective successors and assigns; (ii) past and current officers and directors of Jianpu; (iii) Immediate Family Members of any Defendant; (iv) the legal representatives, heirs, successors, or assigns of the Defendants; (v) any entity in which any of the above excluded Persons have or have had a majority ownership interest, provided, however, that any Investment Vehicle shall not be excluded from the Settlement Class; and (vi) Opt-Outs.

**1.40** “Settlement Class Member” means any one of the members of the Settlement Class; and “Settlement Class Members” means all of the members of the Settlement Class.

**1.41** “Settlement Fund” means the Settlement Amount, to be transferred to the Escrow Account pursuant to this Stipulation, plus any and all interest or other income earned thereon.

**1.42** “Settlement Hearing” means the hearing at or after which the Court will make a final decision pursuant to Rule 23 of the Federal Rules of Civil Procedure as to whether the Settlement contained in the Stipulation is fair, reasonable, and adequate, and therefore, should receive final approval from the Court, including any adjournments thereof, with or without further

notice to the Settlement Class.

**1.43** “Settling Party” means any one of, and “Settling Parties” means all of, the parties to the Stipulation, namely Defendants and Lead Plaintiff (on behalf of itself and the Settlement Class).

**1.44** “Summary Notice” means the Summary Notice of Pendency of Class Action and Proposed Settlement, substantially in the form attached hereto as Exhibit A-3, to be published as set forth in the Preliminary Approval Order.

**1.45** “Unknown Claims” means (i) any and all claims and potential claims against Released Parties which Lead Plaintiff or any Settlement Class Member does not know or suspect to exist in their, his, her, or its favor as of the Effective Date; and (ii) any claims against Lead Plaintiff which Defendants do not know or suspect to exist in their favor, which if known by any of them, might have affected their, his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants’ Claims, the Settling Parties stipulate and agree that by operation of the Final Judgment, upon the Effective Date, the Lead Plaintiff and Defendants shall have expressly waived, and each Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY;**

And any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542 shall also have been expressly waived. Lead Plaintiff and Settlement

Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff shall expressly fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff and Defendants acknowledge, and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definitions of Released Claims and Released Defendants’ Claims was separately bargained for and was an essential element of the Settlement.

## **2. The Settlement Consideration**

**2.1** In consideration of the full and final release, settlement and discharge of the Released Claims against the Released Parties, which the Settling Parties agree is good and valuable consideration, Jianpu shall deposit or cause to be deposited the Settlement Amount in accordance with the instructions to be provided by the Escrow Agent and by wire transfer or check into the Escrow Account on or before fifteen (15) calendar days after both (i) the Court enters the Preliminary Approval Order; and (ii) the Escrow Agent or Plaintiffs’ Counsel provides Defendants’ Counsel all information necessary to effectuate a transfer of funds to the Escrow Account, including but not limited to, wire transfer instructions (including bank name and ABA

routing number, address, account name, and account number), payment address, and a complete and executed Form W-9 for the Settlement Fund that reflects a valid tax identification number. For the avoidance of doubt, no other Defendant or Released Parties shall have any obligation to deposit or otherwise contribute to the Settlement Amount. Within three (3) Business Days from the filing of this Stipulation with the Court, Plaintiffs' Counsel shall send Defendants' Counsel an encrypted e-mail containing complete particulars for payment by wire transfer or check, and a W-9. The account funds, less any amounts incurred for notice, administration, and/or taxes, plus any accrued interest thereon on a *pro rata* basis, shall revert to the Person(s) making the deposits if the Settlement does not become effective for any reason, including by reason of a termination of the Settlement pursuant to ¶ 10 herein.

**2.2** Lead Plaintiff and Settlement Class Members shall look solely to the Settlement Fund as satisfaction of all Released Claims. With the sole exception of Jianpu's obligation to pay or cause to be paid the Settlement Amount into the Escrow Account, Defendants and Defendants' Counsel shall have no obligation pursuant to this Stipulation and the Settlement to make or cause to be made any additional payment into the Settlement Fund or Escrow Account or to any Settlement Class Member in connection with the Settlement. Defendants and Defendants' Counsel shall have no responsibility for, interest in, or liability with respect to the management, maintenance, supervision, investment, or distribution of the Escrow Account, Settlement Fund or the Net Settlement Fund.

**3. Handling and Disbursement of Funds by the Escrow Agent**

**3.1** No monies will be disbursed from the Settlement Fund until after the Effective Date except:

- (a) As provided in ¶ 3.5 below (regarding Administrative Costs);



(b) As provided in ¶ 8.2 below (regarding attorneys' fees and expenses);

(c) As provided in ¶ 10.9 below, if applicable (regarding refund of the Settlement Fund); and

(d) To pay Taxes and Tax Expenses (each as defined in ¶ 4.1 below) on the income earned by the Settlement Fund by the Escrow Agent. Taxes and Tax Expenses shall be paid out of the Settlement Fund and shall be considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agent without prior order of the Court.

**3.2** All funds held in the Escrow Account, and all earnings thereon, shall be deemed to be in the custody of the Court (*in custodia legis*), and shall remain subject to the jurisdiction of the Court until such time as the funds have been disbursed or returned to Jianpu and/or the Insurers in proportion to their contribution to the Settlement Fund, pursuant to the terms of this Stipulation, and/or further order of the Court. The Court's custody of such funds shall not in any way limit or restrict the Escrow Agent and Claims Administrator from distributing or returning to Jianpu and/or the Insurers such funds in accordance with the terms and provisions of this Stipulation and the Settlement except as may otherwise be ordered by the Court.

**3.3** The Escrow Agent shall invest the Settlement Fund in United States Agency or Treasury Securities or other instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. In the event that the yield on United States Treasury Securities is negative, in lieu of purchasing such Treasury Securities, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the Federal Deposit Insurance

Corporation (“FDIC”) or backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Defendants, Defendants’ Counsel, and the other Released Parties shall have no responsibility for, interest in, or any liability whatsoever with respect to any investment or management decisions executed by the Escrow Agent. All risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund, and Defendants shall have no obligation for any loss suffered by, or fluctuation in the value of, the Settlement Fund.

**3.4** The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of counsel for the Settling Parties.

**3.5** Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Lead Counsel may pay from the Settlement Fund, without further approval from the Defendants and/or order of the Court, reasonable costs and expenses actually incurred in connection with providing notice of the Settlement by mail, publication, and other means, locating Potential Settlement Class Members, assisting with the submission of claims, processing Proof of Claim forms, administering the Settlement, and paying escrow taxes, fees, and costs. After the Effective Date, additional amounts actually incurred, may be paid as incurred, without approval of Defendants or further order of the Court. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Administrative Costs actually paid or incurred, including any related fees, shall not be returned or repaid to Defendants, the Insurers, or any other person or entity who or which paid any portion of the Settlement Amount.

#### **4. Taxes**

**4.1** The Settling Parties agree to treat the Settlement Fund as being at all times a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. In addition, the Escrow Agent and the Claims Administrator or their designee, under the supervision of Lead Counsel, shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 4.1, including the “relation-back election” (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent and the Claims Administrator, under the supervision of Lead Counsel, to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur. Consistent with the foregoing:

**(a)** For purposes of § 1.468B of the Internal Revenue Code of 1986, as amended, and Treasury Regulation § 1.468B-2(k)(3) promulgated thereunder, the “administrator” shall be the Escrow Agent. The Escrow Agent shall timely and properly file all informational and other tax returns (“Tax Returns”) necessary or advisable with respect to the Settlement Fund (including without limitation the returns described in Treasury Regulation § 1.468B-2(k)). Such Tax Returns (as well as the election described in this ¶ 4.1) shall be consistent with this ¶ 4.1 and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund.

**(b)** All Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon Defendants or their counsel or their Insurers with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify

as a “qualified settlement fund” for federal, state, and/or local tax purposes (“Taxes”), and all reasonable expenses and costs incurred in connection with the operation and implementation of this ¶ 4.1 (including, without limitation, reasonable expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses or penalties relating to filing (or failing to file) the returns described in this ¶ 4.1) (“Tax Expenses”), shall be paid out of the Settlement Fund by the Escrow Agent, as appropriate. Defendants, their Insurers, Defendants’ Counsel, and the other Released Parties shall have no liability or responsibility whatsoever to pay for the Taxes or the Tax Expenses outside of Defendants’ obligation hereunder to cause to be paid the Settlement Amount into the Escrow Account pursuant to ¶ 2.1 of this Stipulation. Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid out of the Settlement Fund by the Escrow Agent without prior order from the Court. The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants, or from Defendants or their Insurers in the event the Settlement is terminated pursuant to the terms of this Stipulation, any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be withheld under Treasury Regulation § 1.468B-2(1)(2)). The Settling Parties agree to cooperate with each other, and their tax attorneys and accountants, to the extent reasonably necessary to carry out the provisions of this ¶ 4.1.

## **5. Preliminary Approval Order and Settlement Hearing**

**5.1** As soon as practicable after execution of this Stipulation, Lead Counsel shall submit this Stipulation and its exhibits to the Court and shall apply for preliminary approval of the Settlement set forth in this Stipulation, entry of a preliminary approval order substantially in the form of Exhibit A, providing for certification of the Settlement Class and approval for the mailing

and dissemination of notice and a Proof of Claim form substantially in the form of Exhibits A-1, A-2, and A-3 hereto. The mailed Notice (Exhibit A-1) shall include the general terms of the Settlement and the provisions of the Plan of Allocation, and shall set forth the procedure by which recipients of the Notice may object to the Settlement or the Plan of Allocation or request to be excluded from the Settlement Class. The date and time of the Settlement Hearing shall be added to the Notice before it is mailed or otherwise provided to Potential Settlement Class Members. Defendants shall not object to, and Defendants and the other Released Parties shall not have any responsibility for, Lead Counsel's proposed Plan of Allocation.

**5.2** It shall be solely Lead Counsel's responsibility to disseminate the Notice and Summary Notice to the Settlement Class in accordance with this Stipulation and as ordered by the Court. Settlement Class Members shall have no recourse as to the Released Parties with respect to any claims they may have that arise from any failure of the notice process.

**5.3** At the time of the submission described in ¶ 5.1 hereof, Lead Plaintiff, through its counsel, shall request that, after the Notice is provided and not earlier than ninety (90) calendar days after the later of the dates on which the appropriate Federal official and the appropriate State officials are provided with notice pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 *et seq.* ("CAFA"), the Court hold the Settlement Hearing and (i) approve the Settlement as set forth herein and (ii) enter the proposed Judgment after the Settlement Hearing. At or after the Settlement Hearing, Lead Counsel will also request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application(s).

## **6. Releases and Covenants Not To Sue**

**6.1** The obligations incurred pursuant to this Stipulation shall be in full and final disposition of: (i) the Action against Defendants; (ii) any and all Released Claims as against all

Released Parties; and (iii) any and all Released Defendants' Claims.

**6.2** Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, representatives, attorneys, agents, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged, to the fullest extent allowed by law, each and every Released Claim (including Unknown Claims) against the Defendants and the other Released Parties, whether or not such Settlement Class Member executes and delivers the Proof of Claim or shares in the Settlement Fund, and shall forever be barred and enjoined from asserting, commencing, instituting, assisting, prosecuting or continuing to prosecute, or in any way participating in any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any or all of the Released Claims against any of the Released Parties. Any Proof of Claim that will be executed by a Settlement Class Member shall be deemed to include a release that permanently bars and enjoins such Settlement Class Member from bringing any action asserting any of the Released Claims against any and all Released Parties.

**6.3** If the Settlement is approved by the Court and the Effective Date occurs, any Settlement Class Member who or which does not timely and validly request exclusion from the Settlement Class in the manner stated in the Preliminary Approval Order: (a) shall be deemed to have waived his, her, or its right to be excluded from the Settlement Class; (b) shall be forever barred from requesting exclusion from the Settlement Class in this or any other proceeding; (c) shall be bound by the provisions of this Stipulation, the Settlement, and all proceedings,

determinations, orders, and judgments in the Action relating to the Settlement, whether favorable or unfavorable to the Settlement Class, including, but not limited to, the Judgment and the release of the Released Claims against the Released Parties provided for therein; and (d) shall be barred and enjoined from asserting, instituting, commencing, assisting, maintaining, prosecuting or in any way participating in any of the Released Claims against any of the Released Parties.

**6.4** Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Parties, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, representatives, attorneys, agents, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, and discharged, to the fullest extent allowed by law, each and every Released Defendants' Claims (including Unknown Claims) against the Settlement Class Members, Lead Plaintiff, and Plaintiffs' Counsel relating to the institution, prosecution, assertion, Settlement, or resolution of the Action except to enforce the Releases and other terms and conditions contained in this Stipulation or any Court order (including, but not limited to, the Judgment) entered pursuant thereto and shall forever be barred and enjoined from prosecuting any or all such Released Defendant Claims (including Unknown Claims) against Lead Plaintiff, Settlement Class Members, and Plaintiffs' Counsel.

**6.5** Notwithstanding ¶¶ 6.2-6.4 above, the Releases shall not apply to any Opt-Outs. Furthermore, nothing in the Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

**7. Administration and Calculation of Claims, Final Awards, and Supervision and Distribution of the Settlement Fund**

**7.1** Under the supervision of Lead Counsel, acting on behalf of the Settlement

Class, and subject to such supervision and direction of the Court as may be necessary or as circumstances may require, the Claims Administrator shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants. This Settlement is not a claims-made settlement, and if all conditions of the Stipulation are satisfied and the Judgment becomes Final, no portion of the Settlement Fund will be returned to any of the Defendants or the Insurers.

**7.2** The Settlement Fund shall be applied as follows:

- (a)** To pay the Taxes and Tax Expenses described in ¶ 4.1 above;
- (b)** To pay Administrative Costs;
- (c)** To pay Plaintiffs' Counsel attorneys' fees with interest and expenses and an Award to Plaintiff (the "Fee and Expense Application"), to the extent allowed by the Court; and
- (d)** To distribute the balance of the Settlement Fund, that is, the Settlement Fund less the items set forth in ¶ 7.2(a), (b), and (c) hereof (*i.e.*, the Net Settlement Fund), plus all accrued interest, to the Authorized Claimants as allowed by this Stipulation, the Plan of Allocation, or the Court.

**7.3** Upon and after the Effective Date, the Net Settlement Fund shall be distributed to Authorized Claimants in accordance with the terms of the Plan of Allocation set forth in the Notice and any orders of the Court.

**7.4** Except as provided in ¶ 4 above, Defendants, Defendants' Counsel, and the other Released Parties shall have no responsibility for, involvement in, interest in, or liability with respect to the administration of the Settlement or the actions or decisions of the Claims Administrator, and shall have no liability to the Settlement Class in connection with the investment or distribution of the Settlement Fund and Net Settlement Fund, the determination, administration,



or calculation of claims, or the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claims against Lead Plaintiff, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or orders of the Court. Lead Plaintiff and Lead Counsel shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the Plan of Allocation approved by the Court, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

**7.5** Defendants and Defendants' Counsel shall have no role in or responsibility for the development of the Plan of Allocation. It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a condition of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceedings relating to the Plan of Allocation, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate, or cancel this Stipulation, or affect or delay the finality of the Judgment and the Releases contained therein, or any other orders entered pursuant to this Stipulation.

**7.6** To assist in dissemination of notice, Jianpu will reasonably cooperate in obtaining reasonably available shareholder lists as appropriate for providing notice to the

Settlement Class Members (“Class Information”). Jianpu shall provide, or cause to be provided, to Lead Counsel or the Claims Administrator (at no cost to the Settlement Fund, Plaintiffs, Lead Counsel, or the Claims Administrator), within ten (10) Business Days after the Court signs an order preliminarily approving the Settlement, reasonably available transfer records in electronic searchable form, such as Excel or other form acceptable to the Claims Administrator, containing the Class Information. No other Defendant shall have any obligation to provide any such Class Information in connection with the Settlement.

The Settling Parties acknowledge and agree that any information provided to Lead Counsel by Jianpu pursuant to this paragraph shall be treated as confidential and will be used by Lead Counsel solely to deliver the Notice and Proof of Claim and/or implement the Settlement, including the Plan of Allocation, and shall not be filed publicly or used for any other purpose without prior permission from the Court or Jianpu. The Settling Parties further acknowledge and agree that such information shall not be given, shown, summarized, revealed, disclosed, or made available in any form to any other Person, unless and until the recipient (i) agrees to be bound by these restrictions and (ii) consents to the jurisdiction of the Court for any disputes relating thereto. Notwithstanding the above, Lead Counsel and/or the Claims Administrator can summarize the Class Information as part of a Court filing and can use the Class Information to determine the validity of any claim submitted as part of a Proof of Claim, and Lead Counsel, Defendants’ Counsel, and/or the Claims Administrator shall have the right to use the Class Information to investigate any Request for Exclusion (defined below) or objection to any aspect of the Settlement.

7.7 All Potential Settlement Class Members shall have the right to exclude themselves from the Settlement Class. Such Potential Settlement Class Members who wish to exclude themselves from the Settlement Class must submit a request for exclusion that satisfies

the requirements set forth in the Notice to the Claims Administrator by the stated deadline (a “Request for Exclusion”). All Potential Settlement Class Members who validly exclude themselves from the Settlement Class shall be excluded from any and all rights and obligations under the Settlement, but those who do not exclude themselves in the manner and time prescribed in this Stipulation shall be deemed to be members of the Settlement Class regardless of whether such person or entity submits a Proof of Claim form. Any dispute among the Settling Parties regarding the validity of a Request for Exclusion shall be submitted to the Court for resolution.

**7.8** The Claims Administrator shall receive Proof of Claim forms and will determine first, whether it is a valid claim, in whole or part, and second, will determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s Recognized Loss compared to the total Recognized Losses of all Authorized Claimants (as set forth in the Plan of Allocation included in the Notice attached hereto as Exhibit A-1, or in such other plan of allocation as the Court approves). Lead Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive what Lead Counsel reasonably deems to be formal or technical defects in any Proofs of Claim submitted, where doing so is in the interest of achieving substantial justice. Lead Counsel, in consultation with the Claims Administrator, may also direct that the Claims Administrator accept late submitted Proofs of Claim so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed by the acceptance and processing of such late submitted Proofs of Claim.

**7.9** Any Settlement Class Member who does not submit a valid Claim Form will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and Settlement, including the terms of the Judgment to be entered in the Action and the Releases provided for herein and therein, and will be

permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Released Parties with respect to the Released Claims in the event that the Effective Date occurs with respect to the Settlement.

**7.10** Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Defendant, or any other of the Released Parties, shall be permitted to review, contest, or object to any Claim Form, or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any claim for payment by a Settlement Class Member.

**7.11** For purposes of determining the extent, if any, to which a Settlement Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

**(a)** Each Settlement Class Member shall be required to submit to the Claims Administrator a Claim Form, substantially in the form attached hereto as Exhibit A-2, which is signed under penalty of perjury, and is supported by such documents as are designated therein and as are reasonably available to the Authorized Claimant;

**(b)** All Claim Forms must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice. Any Settlement Class Member who fails to submit a Claim Form by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by order of the Court such Settlement Class Member's Claim Form is accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment, and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim or other proceeding of any kind against any Released Parties with

respect to any Released Claims. Provided that it is mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date when actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the Plan of Allocation the extent, if any, to which each claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any Claimant whose claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) days after the date of mailing of the notice required in subparagraph (d) above, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation. If a dispute concerning a claim cannot be otherwise resolved, the Claimant may thereafter present a request for review to the Court.

**7.12** Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided, however, that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity and amount of the Claimant's claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claim Forms, and Defendants shall have no obligation to provide discovery.

**7.13** Following the Effective Date, the Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with the Plan of Allocation set forth in the Notice and approved by the Court. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00. If any funds remain in the Net Settlement Fund by reason of uncashed checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be redistributed, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such redistribution and any Taxes or Tax Expenses owed, if Lead Counsel after consulting with the Claims Administrator, determines such redistribution to be an equitable and an efficient use of the funds, to Settlement Class Members who have cashed their checks and who would receive at least \$10.00 from such redistribution. If any funds shall remain in the Net Settlement Fund six (6) months after such redistribution or if a redistribution does not occur, then such balance shall be contributed to one or more appropriate non-profit 501(c)(3) organization(s) designated by Lead Counsel that have no affiliation or financial relationship with Plaintiffs'

Counsel, Lead Plaintiff, Defendants, the Related Parties, or Defendants' Counsel.

**7.14** All Settlement Class Members whose claims are not approved for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action against any and all the Released Parties with respect to any and all of the Released Claims.

**7.15** All proceedings with respect to the administration, processing and determination of claims on the Net Settlement Fund and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment. Lead Plaintiff and Defendants each expressly waive, and all Settlement Class Members will be deemed to have waived trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

## **8. Plaintiffs' Counsel's Attorneys' Fees and Expenses**

**8.1** Plaintiffs' Counsel may submit Fee and Expense Applications for distributions from the Settlement Fund to Plaintiffs' Counsel for: (i) an award of attorneys' fees with interest from the Settlement Fund; (ii) payment of reasonable costs and expenses, including the fees and expenses of any experts or consultants, incurred in connection with prosecuting the Action; and (iii) an Award to Plaintiff. Defendants shall take no position with respect to the Fee and Expense Application(s).

**8.2** Except as otherwise provided in this paragraph, the attorneys' fees and expenses awarded by the Court shall be paid to Lead Counsel from the Settlement Fund immediately after

the date the Court enters the Judgment, and an order awarding such fees and expenses, notwithstanding any objections to or appeals of such order or of the Judgment or collateral attack on the Settlement or any part thereof. Lead Counsel shall thereafter allocate the attorneys' fees among Plaintiffs' Counsel in a manner in which they in good faith believe reflects the contributions of such counsel to the initiation, prosecution, and resolution of the Action. In the event that the Effective Date does not occur, or the Judgment is reversed or modified in any way that affects the award of attorneys' fees and expenses, or the Stipulation is terminated for any other reason, then Plaintiffs' Counsel shall refund to the Escrow Account, within twenty (20) Business Days from receiving notice from any of Defendants' Counsel or from a court of appropriate jurisdiction, either the full amount of the fees and expenses plus accrued interest, or an amount consistent with any modification of the Judgment with respect to the Fee and Expense Application(s). Each Plaintiffs' Counsel receiving any payment of attorneys' fees or expenses, as a condition of receiving such fees and expenses, shall agree that they accept payment subject to the several obligation of each of Plaintiffs' Counsel's (including their respective partners, shareholders, and/or firms) obligation to make repayment to the Settlement Fund of the entire amount paid to them within twenty (20) Business Days from receiving the notice referenced in this paragraph. Plaintiffs' Counsel shall agree that the law firms and its partners and/or shareholders are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph, and shall be severally liable for repayment of all attorneys' fees and expenses awarded by the Court. Any Award to Plaintiff shall not be paid from the Settlement Fund until after the Effective Date.

**8.3** The procedure for, and allowance or disallowance by the Court of, the Fee and Expense Application(s) are not a condition of the Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court's consideration of the fairness,



reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceeding relating to the Fee and Expense Application(s), or any objection to, motion regarding, or appeal from any order or proceeding relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Judgment or the Releases contained therein or any other orders entered pursuant to this Stipulation.

**8.4** Any award of attorneys' fees and interest and/or expenses to Plaintiffs' Counsel or an Award to Plaintiff shall be paid solely from the Settlement Fund. No Defendant shall have any responsibility for payment of Plaintiffs' Counsel's attorneys' fees and interest, expenses, or Award to Plaintiff beyond the obligation of Jianpu to cause the funding of the Settlement Amount as set forth in ¶ 2.1 above. The Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payments to Plaintiffs' Counsel, Lead Plaintiff, the Settlement Class, and/or any other Person who receives payment from the Settlement Fund or Net Settlement Fund except for Defendants' obligation to pay the Settlement Amount as set forth herein.

**9. Class Certification**

**9.1** In and pursuant to the Judgment, the Settlement Class shall be certified only for purposes of this Settlement, but in the event that the Judgment does not become Final or the Settlement fails to become effective for any reason, then this Action shall revert to its procedural status immediately prior to August 13, 2021, in accordance with ¶ 10.7 herein, in which case all Settling Parties reserve all their rights on all issues, including class certification, and any and all arguments that may be advanced by Plaintiffs and Defendants either for or against class certification shall be preserved in full, and this Stipulation shall not be offered as evidence of any agreement, admission, or concession that any class should be or remain certified in the Action or that any plaintiff has standing. For purposes of this Settlement only, in connection with the

Judgment, Defendants shall consent to (i) the appointment of Lead Plaintiff as the class representative, (ii) the appointment of Lead Counsel as class counsel, and (iii) the certification of the Settlement Class pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure.

**10. Conditions of Settlement, Effect of Disapproval, Cancellation or Termination**

**10.1** Lead Plaintiff, on behalf of the Settlement Class, and Defendants shall each have the right to terminate the Settlement and Stipulation by providing written notice of its or their election to do so (“Termination Notice”) to all other Settling Parties within thirty (30) Business Days of:

(a) entry of a non-appealable Court order declining to enter the Preliminary Approval Order in any material respect;

(b) entry of a final, non-appealable Court order refusing to approve this Stipulation in any material respect;

(c) entry of a final, non-appealable Court order declining to enter the Judgment in any material respect;

(d) entry of a final, non-appealable Court order refusing to dismiss the Action with prejudice;

(e) entry of a final, non-appealable order by which the Judgment is modified or reversed in any material respect by any appeal or review; or

(f) failure on the part of any Settling Party to abide, in material respect, with the terms of this Stipulation. In the absence of any of the events enumerated in the preceding sentence, as well as those enumerated in ¶ 10.2, ¶ 10.5, or ¶ 10.6, no Settling Party shall have the right to terminate the Stipulation for any reason.

**10.2** If the Settlement Amount is not paid into the Escrow Account in accordance

with ¶ 2.1 of this Stipulation, then Lead Plaintiff, on behalf of the Settlement Class, shall have the right, in its sole discretion, to terminate the Settlement or apply to the Court to enforce the terms of the Stipulation if and only if: (a) Plaintiffs' Counsel have notified Defendants' Counsel in writing of Plaintiffs' Counsel's intention to terminate the Settlement or seek judicial intervention, and (b) the entire Settlement Amount is not transferred to the Escrow Account within five (5) business days after Plaintiffs' Counsel have provided such written notice.

**10.3** The Effective Date of this Stipulation shall not occur unless and until each of the following events occurs, and it shall be the date upon which the last in time of the following events occurs:

(a) The Court has entered the Preliminary Approval Order attached hereto as Exhibit A or an order containing materially the same terms;

(b) The Settlement Amount has been paid into the Escrow Account, as set forth in ¶ 2;

(c) the Company has not exercised its option to terminate the Settlement pursuant to ¶ 10.5;

(d) The Court has approved the Settlement, following notice to Potential Settlement Class Members and the Settlement Hearing, and has entered the Judgment;

(e) The Judgment has become Final as defined in ¶ 1.14; and

(f) The Action has been dismissed with prejudice.

**10.4** Upon the occurrence of the Effective Date, any and all interest or right of Defendants or the Insurers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation.

**10.5** If prior to issuance of the Judgment, Opt-Outs in the aggregate purchased

ADSs in an amount greater than the amount specified in a separate Supplemental Agreement between the Settling Parties (the “Supplemental Agreement”), then Defendants shall have the option in their sole discretion to terminate this Stipulation and Settlement in accordance with the requirements and procedures set forth in the Supplemental Agreement. The Settling Parties shall undertake to keep the Supplemental Agreement confidential, and the Supplemental Agreement shall not be filed with or submitted to the Court unless and until a dispute among the Settling Parties arises concerning its interpretation or application, and then it shall be submitted to the Court in camera or filed under seal if permitted by the Court, unless otherwise required or ordered by the Court.

**10.6** None of the Settling Parties, or any of them, shall have any obligation whatsoever to proceed under any terms other than those provided for and agreed herein. If any Settling Party engages in a material breach of the terms hereof, any other Settling Party, provided that it is in substantial compliance with the terms of this Stipulation, may terminate this Stipulation on notice to all the Settling Parties.

**10.7** In the event the Stipulation shall terminate, or be canceled, or shall not become effective for any reason, the Settling Parties shall be restored to their respective positions in the Action immediately prior to August 13, 2021, and they shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice.

**10.8** In the event that the Stipulation is not approved by the Court or the Settlement set forth in this Stipulation is terminated or fails to become effective in accordance with its terms, the terms and provisions of this Stipulation, except as otherwise provided herein, shall have no

further force and effect with respect to the Settling Parties and shall not be used in the Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation, including, for the avoidance of doubt, any order or judgment certifying the Settlement Class as described in ¶ 9.1, shall be treated as vacated, *nunc pro tunc*.

**10.9** In the event the Stipulation shall be terminated or canceled, or shall not become effective for any reason, within twenty (20) Business Days (except as otherwise provided in the Supplemental Agreement) after the occurrence of such event, the Settlement Fund (less Taxes already paid, owed, or incurred and any Administrative Costs, including Tax Expenses, which have either been disbursed, incurred, or are determined to be chargeable) shall be refunded by the Escrow Agent to Jianpu and/or the Insurers that paid the Settlement Amount, in proportion to their contribution to the Settlement Fund, plus net interest earned on the Settlement Amount, by check or wire transfer pursuant to written instructions from Jianpu and/or the Insurers, as applicable. Additionally, if the Stipulation shall be terminated, or be canceled, or shall not become effective for any reason, neither the Plaintiffs nor any of Plaintiffs' Counsel shall have any obligation to repay any amounts actually and properly disbursed to the Settlement Class as provided in this Stipulation. In the event that the funds received by Lead Counsel consistent with ¶ 8.2 above have not been refunded to the Settlement Fund within twenty (20) Business Days as specified in this paragraph, those funds shall be refunded by the Escrow Agent to Jianpu and/or any entity that paid any portion of the Settlement Amount (or such other Persons or entities as Jianpu may direct) immediately upon their deposit into the Escrow Account consistent with ¶ 8.2 above. At the request of Defendants or the Insurers, under the circumstances described in this paragraph, the Escrow Agent or its designee shall apply for any tax refund owed on the Settlement

Fund and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund, to Defendants or the Insurers pursuant to written direction from Defendants or the Insurers, as applicable.

**10.10** No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the Fee and Expense Application(s) shall constitute grounds for cancellation or termination of the Stipulation.

**11. No Admission of Liability or Wrongdoing**

**11.1** The Settling Parties covenant and agree that neither this Stipulation, nor the fact nor any terms of the Settlement, nor any communication relating thereto, nor the Supplemental Agreement, is evidence, or an admission, presumption, or concession by any Settling Party or their counsel, any Settlement Class Member, or any of the Released Parties, of any liability, fault, violation of law, or wrongdoing whatsoever, as to any facts or claims alleged or that have been or could have been asserted in the Action, or in any other actions or proceedings, or as to the validity or merit of any of the claims or defenses alleged or that have been or could have been asserted in any such action or proceeding. This Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by any Settling Party, Settlement Class Member, or any of the Released Parties, or any damages or injury to any Settling Party, Settlement Class Member, or any of the Released Parties. Neither this Stipulation, nor the Supplemental Agreement, nor any of the terms and provisions of this Stipulation or the Supplemental Agreement, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statement in connection therewith, (a) shall (i) be argued to be, used or construed as, offered or received in evidence as, or otherwise

constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any Released Party, or of any infirmity or merit of any claim or defense, or of any damages to any Settling Party, including the Lead Plaintiff, or any other Settlement Class Member, or the amount thereof, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Released Parties concerning any fact or any purported liability, fault, violation of law, or wrongdoing of the Released Parties or any injury or damages to any person or entity, or (b) shall otherwise be admissible, referred to or used in any proceeding of any nature, for any purpose whatsoever; provided, however, that the Stipulation or the Supplemental Agreement (subject to the provisions of ¶ 10.5) or the Judgment may be introduced in any proceeding, whether in the Court or otherwise, as may be necessary to, if applicable, enforce the Settlement or Supplemental Agreement or Judgment, including to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, injunction, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim, or as otherwise required by law.

## **12. Miscellaneous Provisions**

**12.1** Except in the event of the filing of a Termination Notice pursuant to ¶ 10 of this Stipulation or a termination notice in accordance with the Settling Parties' Supplemental Agreement, the Settling Parties shall cooperate reasonably with one another to consummate this agreement; and agree to cooperate with each other to the extent reasonably necessary in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Stipulation, and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to effectuate and implement all terms and conditions

of the Stipulation and to obtain final approval by the Court of the Settlement.

**12.2** Each of the attorneys executing this Stipulation, any of its exhibits, or any related Settlement documents on behalf of any Settling Party hereto hereby warrants and represents that he or she has been duly empowered and authorized to do so by the Settling Party he or she represents and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

**12.3** Lead Plaintiff and Plaintiffs' Counsel represent and warrant that the Lead Plaintiff is a Settlement Class Member and none of Lead Plaintiff's claims or causes of action against one or more Defendants in the Action, or referred to in this Stipulation, have been assigned, encumbered, or in any manner transferred in whole or in part.

**12.4** This Stipulation, together with the Supplemental Agreement, constitutes the entire agreement between the Settling Parties related to the Settlement and supersedes any prior agreements. No representations, warranties, promises, inducements, or other statements have been made to or relied upon by any Settling Party concerning this Stipulation, other than the representations, warranties, and covenants expressly set forth herein and in the Supplemental Agreement. Lead Plaintiff, on behalf of itself and the Settlement Class, as well as all other Settling Parties, acknowledge and agree that any and all other representations and warranties of any kind or nature, express or implied, are specifically disclaimed and were not relied upon in connection with this Stipulation. In entering this Stipulation, the Settling Parties relied solely upon their own knowledge and investigation. Except as otherwise provided herein, each Settling Party shall bear its own costs.

**12.5** This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Settling Parties or their counsel or their



respective successors in interest.

**12.6** This Stipulation shall be binding upon, and shall inure to the benefit of, the Settling Parties and their respective agents, successors, executors, heirs, and assigns.

**12.7** The Released Parties who do not appear on the signature lines below, are acknowledged and agreed to be third party beneficiaries of this Stipulation and Settlement.

**12.8** The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

**12.9** This Stipulation may be executed in any number of counterparts by any of the signatories hereto and the transmission of an original signature page electronically (including by facsimile or portable document format) shall constitute valid execution of the Stipulation as if all signatories hereto had executed the same document. Copies of this Stipulation executed in counterpart shall constitute one agreement.

**12.10** This Stipulation, the Settlement, the Supplemental Agreement, and any and all disputes arising out of or relating in any way to this Stipulation, whether in contract, tort, or otherwise, shall be governed by and construed in accordance with the laws of the State of New York without regard to conflict of laws principles, except to the extent that federal law requires that federal law governs, and in which case, in accordance with the laws of the United States.

**12.11** The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders relating to the Fee and Expense Application(s), the Plan of Allocation (or such other plan of allocation as may be approved by the Court), and enforcing the terms of this Stipulation, including exclusive jurisdiction to enforce the injunctions set forth herein.

**12.12** This Stipulation shall not constitute a consent to service or to the jurisdiction

of the Court or any other court for any purpose, including any other matter concerning the Released Claims, and shall not be construed as such, other than for the sole and limited purpose of the Settlement and the enforcement of its terms.

**12.13** The Stipulation shall not be construed more strictly against one Settling Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations between the Settling Parties, and all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

**12.14** All agreements by, between or among the Settling Parties, their counsel and their other advisors as to the confidentiality of information exchanged between or among them shall remain in full force and effect, and shall survive the execution and any termination of this Stipulation and the final consummation of the Settlement, if finally consummated, without regard to any of the conditions of the Settlement.

**12.15** The Settling Parties and their counsel agree not to assert or pursue any action, claim, or rights that any Settling Party or other person violated any provision of Rule 11 of the Federal Rules of Civil Procedure and/or the Private Securities Litigation Reform Act of 1995 (the "PSLRA") or any other applicable law, rule, statute, or regulation in connection with this Action, the Settlement, the Stipulation or the Supplemental Agreement. The Settling Parties and their counsel agree that the Action was resolved in good faith following arm's-length bargaining, in full compliance with applicable requirements of good faith litigation under the Securities Act, Rule 11 of the Federal Rules of Civil Procedure, and/or the PSLRA, including through a mediation process supervised and conducted by Greg Lindstrom, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were

fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses. In all events, Lead Plaintiff and its counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by any of the Settling Parties concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged. The proposed Judgment will contain a statement reflecting that the Settling Parties complied with Rule 11 of the Federal Rules of Civil Procedure and all other applicable laws, rules, statutes, or regulations, and that the Action was filed in good faith in accordance with the PSLRA.

**12.16** Any failure by any of the Settling Parties to insist upon the strict performance by any other Settling Party of any of the provisions of the Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by the other Settling Parties to this Stipulation.

**12.17** The waiver, express or implied, by any Settling Party of any breach or default by any other Settling Party in the performance of such Settling Party's obligations under the Stipulation shall not be deemed or construed to be a waiver of any other breach, whether prior, subsequent, or contemporaneous, under this Stipulation.

**12.18** If any Settling Party is required to give notice to another Settling Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or facsimile or email transmission, with confirmation of receipt. Such notice shall be provided as follows:

If to Lead Plaintiff or Lead Counsel: Abraham, Fruchter & Twersky, LLP  
Attn: Jack Fruchter  
450 Seventh Avenue, 38<sup>th</sup> Floor  
New York, NY 10123  
Telephone: (212) 279-5050  
Facsimile: (212) 279-3655  
Email: jfruchter@aftlaw.com

and

Robbins Geller Rudman & Dowd, LLP  
Attn: Samuel Rudman  
58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: (631) 367-7100  
Facsimile: (631) 367-1173  
Email: srudman@rgrdlaw.com

If to Defendants: Skadden, Arps, Slate, Meagher & Flom, LLP  
Attn: Scott D. Musoff  
One Manhattan West  
New York, NY 10001  
Telephone: (212) 735-3000  
Facsimile: (212) 735-2000  
Email: scott.musoff@skadden.com

and

Ropes & Gray LLP  
Attn: David B. Hennes  
1211 Avenue of the Americas  
New York, NY 10036  
Telephone: (212) 596-5000  
Facsimile: (212) 596-9090  
Email: david.hennes@ropesgray.com

**12.19** The Settling Parties reserve the right to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.


**12.20** Pending the Court's approval of this Stipulation, all proceedings in the Action shall be stayed and all Settlement Class Members shall be barred and enjoined from

prosecuting any of the Released Claims against any of the Released Parties.

12.21 Nothing in this Stipulation, or the negotiations related thereto, is intended to be, or shall be deemed to, constitute a waiver of any applicable privilege or immunity, including, without limitation, the attorney-client privilege, the joint-defense privilege, or the work-product privilege.

IN WITNESS WHEREOF, the Settling Parties have executed this Stipulation by their undersigned counsel effective as of the date set forth below.

DATED: November 15, 2021

  
\_\_\_\_\_  
ABRAHAM FRUCHTER  
& TWERSKY, LLP

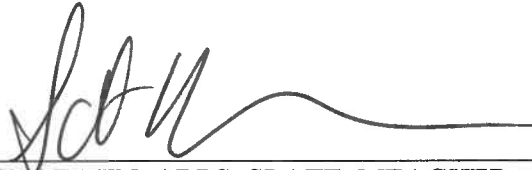
Jack G. Fruchter  
Todd Kammerman  
450 Seventh Avenue, 38<sup>th</sup> Floor  
New York, NY 10123  
Telephone: 212/279-5050  
Fax: 212/279-3655  
jfruchter@aftlaw.com  
tkammerman@aftlaw.com

  
\_\_\_\_\_  
ROBBINS GELLER RUDMAN  
& DOWD LLP

Samuel H. Rudman  
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meconomou@rgrdlaw.com

*Lead Counsel for Lead Plaintiff and the Class*

Dated: November 15, 2021



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International plc.*

Dated: November 15, 2021

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Morgan Securities LLC, and Morgan Stanley & Co.  
International plc.*

EXHIBIT A

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

\_\_\_\_\_ X  
PANTHER PARTNERS INC., Individually : Civil Action No. 1:18-cv-09848 (PGG)  
and on Behalf of All Others Similarly Situated, :

Plaintiff, :

Hon. Paul G. Gardephe

vs. :

JIANPU TECHNOLOGY INC., DAQING :  
(DAVID) YE, YILU (OSCAR) CHEN, :  
JIAYAN LU, CAOFENG LIU, CHENCHAO :  
ZHUANG, JAMES QUN MI, KUI ZHOU, :  
YUANYUAN FAN, DENNY LEE, RONG360 :  
INC., GOLDMAN SACHS (ASIA) L.L.C., :  
GOLDMAN SACHS & CO. LLC, MORGAN :  
STANLEY & CO. INTERNATIONAL PLC, :  
J.P. MORGAN SECURITIES LLC, CHINA :  
RENAISSANCE SECURITIES (HONG :  
KONG) LIMITED, CHINA RENAISSANCE :  
SECURITIES (US) INC., LAW DEBENTURE :  
CORPORATE SERVICES INC., and :  
GISELLE MANON inclusive, :

Defendants. :

\_\_\_\_\_ X

**[PROPOSED] ORDER GRANTING LEAD PLAINTIFF’S UNOPPOSED MOTION FOR  
PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**



WHEREAS, a putative class action is pending in this Court entitled *Panther Partners Inc. v. Jianpu Technology Inc., et al.*, Case No. 1:18-cv-09848 (PGG) (S.D.N.Y.) (the “Action”);

WHEREAS, (i) Lead Plaintiff Panther Partners Inc. (“Panther” or “Lead Plaintiff”), on behalf of itself and on behalf of the Settlement Class (as defined herein) (collectively, “the Plaintiffs”); and (ii) Defendants Jianpu Technology Inc. (“Jianpu” or the “Company”), Rong360 Inc., Law Debenture Corporate Services Inc., Giselle Manon (the “Jianpu Defendants”), China Renaissance Securities (Hong Kong) Limited, China Renaissance Securities (US) Inc., Goldman Sachs (Asia) L.L.C., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Morgan Stanley & Co. International plc (the “Underwriter Defendants”) (collectively, “Defendants”) have entered into the Stipulation of Settlement, dated November 15, 2021 (the “Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed Settlement and complete dismissal with prejudice of the Action;

WHEREAS, the Court preliminarily finds that:

(a) the Settlement resulted from informed, extensive arm’s-length negotiations between experienced counsel following mediation under the direction of an experienced mediator, Gregory Lindstrom, Esq. of Phillips ADR;

(b) the proposed settlement eliminates risks to the Settling Parties of continued litigation;

(c) the Settlement does not provide undue preferential treatment to Lead Plaintiff or to segments of the Settlement Class;

(d) the Settlement does not provide excessive compensation to counsel for Lead Plaintiff;

and

(e) the Settlement appears to fall within the range of possible approval and is therefore sufficiently fair, reasonable, and adequate to warrant providing notice of the Settlement to the Settlement Class;

WHEREAS, unless otherwise defined in this Order, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, the Court having read and considered the Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Settling Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 2021, that:

1. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for the purposes of the Settlement only, and preliminarily, for purposes of this Order, the Action shall proceed as a class action on behalf of all Persons who purchased or otherwise acquired Jianpu ADSs pursuant or traceable to the Company's Registration Statement issued in connection with the Company's November 16, 2017 IPO. Excluded from the Settlement Class are: (i) Defendants, their Related Parties, and their respective successors and assigns; (ii) past and current officers and directors of Jianpu; (iii) Immediate Family Members of any Defendant; (iv) the legal representatives, heirs, successors or assigns of the Defendants; (v) any entity in which any of the above excluded Persons have or have had a majority or controlling ownership interest, provided, however, that any Investment Vehicle shall not be excluded from the Settlement Class; and (vi) Opt-Outs. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class

Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Lead Plaintiff are typical of the claims of the Settlement Class it seeks to represent; (d) Lead Plaintiff fairly and adequately represents the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

2. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, preliminarily and for the purposes of this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class (“Class Representative”) and Plaintiffs’ Lead Counsel, previously selected by Lead Plaintiff and appointed by the Court, is hereby appointed as Lead Counsel for the Settlement Class (“Class Counsel”).

3. The Court hereby preliminarily approves the Settlement, subject to further consideration at a hearing (the “Settlement Hearing”) pursuant to Federal Rule of Civil Procedure 23(e), which is hereby scheduled to be held before the Court on \_\_\_\_\_ 2022 at \_\_: \_\_ .m. for the following purposes:

(a) to determine finally whether to grant certification of a Settlement Class for purposes of the Settlement;

(b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(c) to determine finally whether the Judgment as provided under the Stipulation should be entered;

(d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

(e) to consider the application of Class Counsel for an award of attorneys' fees and expenses with interest and an Award to Plaintiff;

(f) to consider, if not previously ruled on, any objections; and

(g) to rule upon such other matters as the Court may deem appropriate.

4. The Court reserves the right to adjourn the Settlement Hearing to a later date and to approve the Settlement without modification, or with such modifications as may be agreed to by the Settling Parties, and with or without further notice of any kind.<sup>1</sup> The Court further reserves the right to enter its Judgment approving the Settlement and dismissing the Action regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses or the Award to Plaintiff.

5. The Court approves the form, substance, and requirements of (a) Notice of Pendency and Proposed Class Action Settlement (the "Notice"), (b) the Summary Notice of Pendency and Proposed Class Action Settlement ("Summary Notice"), and (c) the Proof of Claim and Release Form ("Proof of Claim"), all of which are exhibits to the Stipulation.

6. Class Counsel have the authority to enter into the Settlement on behalf of the Settlement Class and have the authority to act on behalf of the Settlement Class with respect to

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<sup>1</sup> In light of the outbreak of Coronavirus (COVID-19), the Court may decide to conduct the Settlement Hearing by video or telephone conference, or otherwise allow the Settlement Class Members to appear at the hearing by telephone without further notice to the Settlement Class. No further notice of such decision will be provided to the Settlement Class. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Settlement website, [www.\\_\\_\\_\\_\\_.com](http://www._____.com), before making any plans to attend the Settlement Hearing. Any updates will be posted to the Settlement website.

all acts or consents required by or that may be given pursuant to the Stipulation or such other acts that are reasonably necessary to consummate the Settlement.

7. For settlement purposes only, Gilardi & Co., LLC is appointed and approved as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims.

8. The Claims Administrator shall cause the Notice and the Proof of Claim, substantially in the forms annexed to the Stipulation, to be mailed, by first class mail, postage prepaid, within thirty (30) calendar days of the entry of this Order, to all Potential Settlement Class Members who can be identified with reasonable effort.

9. No later than ten (10) Business Days after the date of this Order, the Company, at its expense, shall provide, or cause to be provided, to the Claims Administrator reasonably available record shareholder lists as appropriate for providing notice to the Settlement Class Members. This information shall be kept confidential and not used for any purpose other than to provide the notice contemplated by this Order and shall not be filed publicly without prior permission from the Court. Furthermore, such information shall not be given, shown, summarized, revealed, disclosed or made available in any form to any other Person, unless and until the recipient (i) agrees to be bound by these restrictions and (ii) consents to the jurisdiction of the Court for any disputes relating thereto. Notwithstanding the above, Plaintiffs' Counsel and/or the Claims Administrator can summarize the Class Information as part of a Court filing and can use the Class Information to determine the validity of any Proof of Claim, and Plaintiffs' Counsel, Defendants' Counsel and/or the Claims Administrator shall have the right to use the Class Information to investigate any Request for Exclusion or objection to any aspect of the Settlement.

10. The Claims Administrator shall make all reasonable efforts to give notice to nominees or custodians, such as brokerage firms or other Persons, who purchased or otherwise acquired Jianpu ADSs pursuant or traceable to the Registration Statement issued in connection with the Company's IPO as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) calendar days of receipt of the Notice and Proof of Claim, either (i) request additional copies of the Notice and Proof of Claim sufficient to send the Notice and Proof of Claim to all beneficial owners for whom they are nominee or custodian, and within ten (10) calendar days after receipt thereof send a copy of each to such beneficial owners; or (ii) provide the Claims Administrator with lists of the names, last known addresses, and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall promptly deliver the Notice and Proof of Claim to such beneficial owners. Nominees or custodians who elect to send the Notice and Proof of Claim to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing has been made as directed. Additional copies of the Notice and Proof of Claim shall be made available to any nominee or custodian requesting same for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses, up to \$0.75 per mailing if the Notice and Proof of Claim is mailed or \$0.10 per name and address provided to the Claims Administrator, incurred in providing notice to beneficial owners, which expenses would not have been incurred except for the sending of such notice, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

11. Class Counsel, through the Claims Administrator, shall cause the Stipulation and its exhibits, this Order, and a copy of the Notice and Proof of Claim to be posted on a website

developed by the Claims Administrator for this Settlement within thirty (30) calendar days after entry of this Order.

12. Class Counsel, through the Claims Administrator, shall cause the Summary Notice, substantially in the form annexed to the Stipulation as Exhibit A-3, to be published electronically once on *PR Newswire* or *GlobeNewswire* and in print once in the *Investor's Business Daily* within ten (10) calendar days after the mailing of the Notice.

13. Class Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon Defendants' Counsel and file with the Court proof of the mailing of the Notice and Proof of Claim and proof of publication of the Summary Notice as required by this Order.

14. The forms and methods set forth herein of notifying the Potential Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and 15 U.S.C. 77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, and all other applicable laws and rules; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all Persons entitled thereto. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the Releases provided for in the Stipulation, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

15. In order to be entitled to participate in recovery from the Net Settlement Fund after the Effective Date, each Settlement Class Member shall take the following action and be subject to the following conditions:

(a) Within ninety (90) calendar days after such time as set by the Court for the Claims Administrator to mail the Notice and Proof of Claim to the Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in a form contained in Exhibit A-2 attached to the Stipulation and as approved by the Court, signed under penalty of perjury, and supported by such documents as are specified in the Proof of Claim and as are reasonably available to the Authorized Claimant.

(b) Once the Claims Administrator has considered a timely submitted Proof of Claim, it shall determine whether such claim is valid, deficient, or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. If any Claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the Claimant must, within twenty (20) calendar days after the date of mailing of the notice of rejection, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection along with any supporting documentation. If an issue concerning a claim cannot be otherwise resolved, the Claimant may thereafter present the request for review to the Court.

(c) As part of the Proof of Claim, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all Released Claims as provided in the Stipulation. No discovery shall be allowed on the merits of the Action or the Settlement in connection with processing of any Proof of Claim.



(d) All Settlement Class Members who do not submit a valid and timely Proof of Claim within the period specified above, or such other period as may be ordered by the Court, will be forever barred from receiving any payments pursuant to the Stipulation and Settlement set forth therein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained therein, and the Final Judgment. Notwithstanding the foregoing, Class Counsel, in consultation with the Claims Administrator, shall have the discretion to accept late-submitted Proof of Claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No Defendant, or any of their Related Parties, shall be permitted to review, contest or object to any Claim Form, or any decision of the Claims Administrator or Class Counsel with respect to accepting or rejecting any Proof of Claim for payment by a Settlement Class Member.

16. Settlement Class Members shall be bound by all determinations and judgments in this Action whether favorable or unfavorable, unless they request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request shall mail a Request for Exclusion in written form, by first class mail, postage prepaid, or otherwise deliver it, to the addresses listed in the Notice, to be received no later than sixty (60) calendar days after the date set for the initial mailing of the Notice to Settlement Class Members. In order to be valid, such Request for Exclusion (a) must clearly indicate the name, address, phone number, and e-mail contact information of the Person seeking exclusion, and if an entity, a contact person's name, address, phone number, and e-mail address; and (b) state that the sender specifically "requests to be excluded from the Settlement Class in *Panther Partners Inc. v. Jianpu Technology Inc., et al.*, Case No. 1:18-cv-09848 (PGG) (S.D.N.Y.)"; (c) state the date, number of ADSs, and dollar amount of each Jianpu ADS

purchase, acquisition, or sale transactions; and (d) state the number of Jianpu ADSs held by the Person as of the date of the submission of the exclusion request. In order to be valid, such Request for Exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale transaction of Jianpu ADS, and (ii) demonstrating the Person's status as a beneficial owner of the Jianpu ADS. Any such Request for Exclusion must be signed and submitted by the beneficial owner. The Request for Exclusion shall not be effective unless it provides the required information and documentation, is legible, and is made within the time stated above, or the exclusion is otherwise accepted by the Court. The supporting documentation shall be in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Class Counsel. Class Counsel may contact any Person filing a Request for Exclusion, or their attorney if one is designated, to discuss the exclusion.

17. Any Person that submits a Request for Exclusion may thereafter submit to the Claims Administrator a written revocation of that Request for Exclusion, provided that it is received no later than five (5) calendar days before the Settlement Hearing, in which event that Person will be included in the Settlement Class and which cannot be further revoked once submitted to the Claims Administrator, unless otherwise ordered by the Court.

18. All Persons who submit a valid, timely, and unrevoked Request for Exclusion will be forever barred from receiving any payments from the Net Settlement Fund and shall have no rights under the Stipulation. Any Settlement Class Member may enter an appearance in the Action at his, her or its own expense, individually or through counsel of their own choice. Any

Settlement Class Member who does not enter an appearance will be represented by Class Counsel.

19. The Court will consider objections to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application from Settlement Class Members (and therefore not including those Persons who timely and validly submit a Request for Exclusion from the Settlement Class), provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, the Judgment, or any other order relating thereto, including the Plan of Allocation and/or the Fee and Expense Application, unless that Person has filed such objection, as well as any supporting papers and briefs, accompanied by proof they are a Settlement Class Member, with the Court, the address of which is Clerk of the Court, United States District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007, and served copies of any objections, papers and briefs on each of the following counsel, no later than \_\_\_\_\_, 202\_, which is sixty (60) calendar days after the date set for the initial mailing of the Notice to the Settlement Class:

CLASS COUNSEL:

Jack G. Fruchter  
ABRAHAM, FRUCHTER & TWERSKY, LLP  
450 Seventh Avenue, 38<sup>th</sup> Floor  
New York, NY 10123

and

Samuel H. Rudman  
ROBBINS GELLER RUDMAN & DOWD, LLP  
58 South Service Road, Suite 200  
Melville, NY 11747

COUNSEL FOR DEFENDANTS:

Scott D. Musoff  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP  
One Manhattan West  
New York, NY 10001

and

David B. Hennes  
ROPES & GRAY LLP  
1211 Avenue of the Americas  
New York, NY 10036

To be valid, any such objection must contain the Settlement Class Member's: (1) name, address, and telephone number; (2) documents sufficient to prove membership in the Settlement Class, including a list of all purchases and sales of Jianpu ADSs; (3) all grounds for the objection, including any legal and evidentiary support known to the Settlement Class Member and/or his, her, or its counsel, and identifying whether the objection applies to the objector, a specific subset of the Settlement Class, or the entire Settlement Class; (4) the name, address, and telephone number of all counsel who represent the Settlement Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times the Settlement Class Member and/or his, her, or its counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary, but objectors wishing to be heard orally in opposition to the approval of the Stipulation, the Plan of Allocation, and/or the Fee and Expense Application are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Settlement Class

Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

20. Any Settlement Class Member who does not object in the manner prescribed above shall: (i) be deemed to have waived all such objections; (ii) forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the Settlement, as well as the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; (iii) be bound by all the terms and provisions of the Stipulation and by all proceedings, orders, and judgments in the Action; and (iv) be foreclosed from appealing from any judgment or order entered in this Action.

21. All papers in support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than fourteen (14) calendar days prior to the deadline in ¶ 19 for objections to be filed.

22. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application(s) shall be filed no later than seven (7) calendar days prior to the Settlement Hearing.

23. All funds held by the Escrow Agent shall be deemed and considered to be in the custody of the Court in *custodia legis*, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and Plan of Allocation and/or further order(s) of the Court.

24. The Claims Administrator, Defendants' Counsel, and Plaintiffs' Counsel shall promptly furnish each other with copies of any and all objections that come into their possession.

25. Defendants shall serve the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715, *et seq.* ("CAFA") no later than ten (10) calendar days following the filing of the

Stipulation with the Court. No later than seven (7) calendar days before the Settlement Hearing, Defendants shall cause to be served on Lead Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance with the notice requirements of CAFA.

26. Pending final determination of whether the Settlement should be approved, Lead Plaintiff, all Settlement Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not assert, institute, commence, assist, maintain, prosecute, or in any way participate in, and are hereby barred and enjoined from asserting, instituting, continuing, commencing, assisting, maintaining, prosecuting, or in any way participating in any action in any court or tribunal that asserts Released Claims against any of the Released Parties. Unless and until the Stipulation is cancelled and terminated pursuant to its terms, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court.

27. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation proposed by Class Counsel, and any Fee and Expense Application(s) shall be approved.

28. All reasonable expenses incurred in identifying and notifying Settlement Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither the Plaintiffs nor any of Plaintiffs' Counsel nor the Claims Administrator shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund. Class Counsel or their representatives are authorized and directed to prepare any Tax Returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund and

to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

29. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order, shall be construed as an admission or concession by Defendants or other Released Parties of the truth of any of the allegations in the Action, or of any liability, fault, violation of law, or wrongdoing or any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that the Class Representative or any Settlement Class Member have suffered any damages, harm, or loss. Further, neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order, shall be construed as an admission or concession by Plaintiffs of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in this Action or that damages recoverable would not have exceeded the Settlement Amount.

30. If any specified condition to the Settlement set forth in the Stipulation is not satisfied and Plaintiffs or Defendants elect to terminate the Settlement, then, in any such event, the Stipulation, including any amendment(s) thereof, shall be null and void and of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any action or proceeding by any Person for any purpose against the Settling Parties or the Released Parties, and each Settling Party shall be restored to his, her or its respective litigation positions as they existed immediately prior to August 13, 2021.

31. The Court may adjourn or continue the Settlement Hearing without further written notice.

32. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of, or relating to, the Stipulation. The Court may approve the Settlement, with such modifications as may be agreed to by the Parties, if appropriate, without further notice to the Settlement Class.

Dated: \_\_\_\_\_, 2021

\_\_\_\_\_  
HON. PAUL G. GARDEPHE  
UNITED STATES DISTRICT JUDGE



**EXHIBIT A-1**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

<hr/>		X
PANTHER PARTNERS INC., Individually	:	Civil Action No. 1:18-cv-09848 (PGG)
and on Behalf of All Others Similarly Situated,	:	
	:	Hon. Paul G. Gardephe
Plaintiff,	:	

vs.

JIANPU TECHNOLOGY INC., DAQING (DAVID) YE, YILU (OSCAR) CHEN, JIAYAN LU, CAOFENG LIU, CHENCHAO ZHUANG, JAMES QUN MI, KUI ZHOU, YUANYUAN FAN, DENNY LEE, RONG360 INC., GOLDMAN SACHS (ASIA) L.L.C., GOLDMAN SACHS & CO. LLC, MORGAN STANLEY & CO. INTERNATIONAL PLC, J.P. MORGAN SECURITIES LLC, CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED, CHINA RENAISSANCE SECURITIES (US) INC., LAW DEBENTURE CORPORATE SERVICES INC., and GISELLE MANON inclusive,	:	
Defendants.	:	

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**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**If you purchased or otherwise acquired Jianpu Technology Inc. (“Jianpu” or the “Company”) American Depositary Shares (“ADSs”) pursuant or traceable to the Registration Statement issued in connection with Jianpu’s November 16, 2017 initial public offering (“IPO”), you could get a payment from a proposed class action settlement.**

**IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) BY \_\_\_\_\_, 202\_.**

*THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.*

**WHY SHOULD I READ THIS NOTICE?**

This Notice is given pursuant to an order issued by the United States District Court for the Southern District of New York. This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit (the “Settlement”) and the hearing (“Settlement Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated November 15, 2021 (the “Stipulation”) by and between Lead Plaintiff Panther Partners Inc., on behalf of itself and the Settlement Class, and Defendants Jianpu Technology Inc., Rong360 Inc., Law Debenture Corporate Services Inc., Giselle Manon, China Renaissance Securities (Hong Kong) Limited, China Renaissance Securities (US) Inc., Goldman Sachs (Asia) L.L.C., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Morgan Stanley & Co. International Plc (collectively, “Defendants”), by their respective counsel.<sup>1</sup>

**This Notice is intended to inform you how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Defendants engaged in any wrongdoing.**

- If approved by the Court, the Settlement will provide seven million five hundred thousand dollars (\$7,500,000) (the “Settlement Amount”) gross, plus interest as it accrues, minus any Court-awarded Plaintiffs’ Counsel attorneys’ fees and expenses, Administrative Costs, Award to Plaintiff, Taxes, and Tax Expenses to pay claims of investors who purchased Jianpu ADSs pursuant to or traceable to the Registration Statement filed in connection with Jianpu’s IPO.
- The Court is scheduled to hold a Settlement Hearing on \_\_\_\_\_, 202\_ to decide whether to approve the Settlement. **Please Note:** The date and time of the Settlement Hearing may change and/or it may be held by teleconference or videoconference, without further written notice to the Class. You should monitor the Court’s docket and the website

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which can be viewed and/or downloaded at [www.\\_\\_\\_\\_\\_.com](http://www._____.com).

maintained by the Claims Administrator, [www.\\_\\_\\_\\_\\_.com](http://www._____.com), before making plans to participate in the Settlement Hearing. You may also confirm the date, time, and method of the Settlement Hearing by contacting Class Counsel by phone at 212-279-5050 or 800-449-4900 or by email at [info@aftlaw.com](mailto:info@aftlaw.com) or [rickn@rgrdlaw.com](mailto:rickn@rgrdlaw.com).

- Your recovery, if any at all, will depend on the number of Jianpu ADSs you, and other Settlement Class Members who file claims, purchased and sold, and the prices at which you, and the other Settlement Class Members who file claims, purchased and sold those shares. If claims are submitted for 100% of the eligible Jianpu ADSs, the estimated average recovery per ADS will be approximately \$1.03 before deduction of Court-awarded Plaintiffs' Counsel attorneys' fees and expenses, Administrative Costs, Award to Plaintiff, Taxes, and Tax Expenses. This estimate solely reflects the average recovery per Jianpu ADS. It is not an estimate of the actual recovery per ADS you should expect. The actual amount per ADS you receive will depend on a number of factors, including the aggregate losses of all Settlement Class Members and other factors that are explained in the Plan of Allocation below.
- Plaintiffs' Counsel have not yet received any payment for their work or their expenses and costs incurred in investigating the facts, conducting this litigation, and negotiating the Settlement on behalf of the Lead Plaintiff and the Settlement Class (together, "Plaintiffs"). Plaintiffs' Counsel intends to ask the Court to award them fees of up to 33 1/3% plus interest of the Settlement Amount (\$2,500,000 plus interest), payment of their litigation expenses of no more than \$75,000, and an Award to Plaintiff for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff, not to exceed \$2,500, related to their representation of the Settlement Class. The estimated average cost for such fees and expense, if the Court approves Plaintiffs' Counsel's fee and expense application, is approximately \$0.35 per ADS. If approved by the Court, these amounts will be paid from the Settlement Fund.
- The Settlement fully and finally resolves the Action (defined below), which claims that Defendants allegedly violated federal securities laws by making misrepresentations and/or omissions of material fact in the Registration Statement filed with the U.S. Securities and Exchange Commission in connection with Jianpu's IPO. Specifically, Lead Plaintiff alleges in the Complaint, among other things, that Defendants failed to disclose the extent to which Chinese laws and regulations posed a material risk to Jianpu's revenues from loan recommendation services. It is alleged that at the time of the IPO, a material portion of the financial service providers offering loans on Jianpu's platform were failing to comply with applicable PRC laws and regulations, including licensing and custodial bank requirements imposed by the Interim Measures, as well as the 36% APR cap.

Defendants deny all of Lead Plaintiff's allegations. Without limiting the generality of the foregoing in any way, Defendants have denied and continue to deny, among other things, that any misstatements or materially misleading omissions were made or that Lead Plaintiff or the Settlement Class have suffered any damages. Defendants do not admit any liability or wrongdoing in connection with the allegations set forth in the Action, or any facts related thereto.

**THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFF OR THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS ACTION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS ACTION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM</b>	Proof of Claim must be postmarked (if mailed) or received (if submitted online) on or before _____, 202_. <b>This is the only way to get a payment.</b>
<b>EXCLUDE YOURSELF NO LATER THAN _____, 202_</b>	Get no payment. Submit a Request for Exclusion, to be received no later than _____. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or the other Released Parties relating to the legal claims in this case. Defendants and the other Released Parties will have the right to assert any and all defenses they may have to any claims you seek to assert, including, without limitation, the defense that such claims are untimely under applicable statutes of limitation and statutes of repose. <b>If you exclude yourself, you will receive no payment and cannot object to the Settlement or speak at the Settlement Hearing.</b>
<b>OBJECT TO THE SETTLEMENT</b>	Write to the Court no later than _____ about why you do not like the Settlement. You can still submit a Proof of Claim. If the Court approves the Settlement, you will be bound by it.
<b>GO TO A HEARING ON _____, 202_</b>	Ask to speak in Court about the fairness of the Settlement at the hearing on _____. You can still submit a Proof of Claim. If the Court approves the Settlement, you will be bound by it.

<b>DO NOTHING</b>	<b>Get no payment AND give up your right to bring your own individual action relating to the claims asserted in the Action.</b>
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### INQUIRIES

**Please do not contact the Court regarding this Notice.** All inquiries concerning this Notice, the Proof of Claim, or any other questions by Settlement Class Members should be directed to:

Panther Partners Inc. v. Jianpu Technology Inc., et al.  
c/o \_\_\_\_\_  
P.O. Box \_\_\_\_\_

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**or**

ABRAHAM, FRUCHTER & TWERSKY, LLP  
450 Seventh Avenue, 38<sup>th</sup> Floor  
New York, NY 10123  
Tel: (212) 279-5050

or

ROBBINS, GELLER RUDMAN & DOWD, LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
Tel: (800) 449-4900

### COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

**1. Why did I get this Notice?**

You or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Jianpu ADSs pursuant or traceable to the IPO. The Court has directed this Notice be sent because, as a Potential Settlement Class Member, you have a right to know about your options before the Court rules on the Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator, approved by

the Court, will make payments pursuant to the Settlement after any objections and appeals are resolved. This package explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

**2. What is this lawsuit about?**

The case is known as *Panther Partners Inc. v. Jianpu Technology Inc., et al.*, Case No. 1:18-cv-09848 (PGG) (S.D.N.Y.) (the “Action”). The Court in charge of the case is the United States District Court for the Southern District of New York.

The Action involves a claim that Defendants allegedly violated certain federal securities laws by making misrepresentations or omissions of material fact in the Registration Statement filed with the U.S. Securities and Exchange Commission in connection with Jianpu’s November 16, 2017 IPO. The Amended Complaint (the “Complaint”) alleges that the misstatements or omissions, primarily concerning risk of the Peoples Republic of China’s (“PRC”) laws and regulations to Jianpu’s revenues, caused the Settlement Class to suffer losses after the truth was revealed. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, violation of law, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, violation of law, wrongdoing, injury, or damages, or of any wrongful conduct, acts or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to the Lead Plaintiff or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

In response to Lead Plaintiff’s allegations, Defendants submitted a motion to dismiss the Complaint on June 3, 2019; Lead Plaintiff opposed by submitting an opposition memorandum on August 5, 2019; and Defendants submitted a reply memorandum in further support of their motion to dismiss on September 19, 2019. The Court denied Defendants’ motion to dismiss on September 27, 2020. Thereafter, the Settling Parties conducted a mediation (described below), and an agreement was ultimately reached to resolve the Action.

**3. Why is this a class action?**

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims, thus alleviating the need for members of the class to file their own individual lawsuits to recover for the harm alleged. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. Once the class is certified, one court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

**4. Why is there a Settlement?**

Lead Plaintiff and Defendants do not agree regarding the merits of Lead Plaintiff's allegations and Defendants' defenses with respect to liability or damages, if any, that would be recoverable if Lead Plaintiff were to prevail at trial on each claim. The issues on which Lead Plaintiff and the Defendants disagree include, but are not limited to: (1) whether the challenged statements alleged in the Complaint were materially false or misleading or otherwise actionable under the federal securities laws; (2) whether the alleged false or misleading statements did or could have caused any loss; and (3) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial and the Court has not decided in favor of either Lead Plaintiff or Defendants. Instead, in early 2021, the Settling Parties agreed to mediate in hopes of narrowing or settling the Action. The Settling Parties selected as mediator Greg Lindstrom of Phillips ADR, an experienced mediator, who is a former litigator. In advance of mediation, on March 2, 2021, the Settling Parties exchanged mediation statements. The detailed mediation statements, which discussed liability, loss causation, and damages, were also submitted to Mr. Lindstrom.

On March 15, 2021, the Settling Parties participated in a mediation session before Mr. Lindstrom. No settlement was reached at the mediation. However, the Settling Parties continued to negotiate a possible settlement in the weeks thereafter, with the assistance of Mr. Lindstrom, and reached an agreement on August 13, 2021.

Lead Plaintiff and Lead Counsel believe that the claims asserted against the Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Such risks include the potential challenges associated with proving that there were material misstatements and omissions in the Registration Statement. Among other things, Defendants argued that the regulations that Plaintiffs alleged were violated were not enacted by the Chinese government until after the IPO. Accordingly, Defendants claimed that the Registration Statement accurately described the regulatory structure in China at the time of the IPO and that no statements were false or misleading. As to any damages, Defendants claimed that there was no causation between the alleged misstatements and Plaintiffs' losses and therefore, damages would not be recoverable. Moreover, Defendants further claimed that because almost all relevant witnesses and documents were located in China, Plaintiffs faced significant obstacles in trying to litigate the Action at every stage, which would increase the risks, costs and time spent on trying to obtain a recovery. Even if Plaintiffs were to overcome those obstacles, Defendants contended that Plaintiffs would likely not be able to enforce any judgment in China, where the Company is based. Although Lead Plaintiff disagrees with Defendants' claims, these claims presented additional issues to be litigated and obstacles to be overcome, and the outcome was uncertain.

Had any of Defendants' arguments been accepted in whole or in part, they could have eliminated or, at a minimum, significantly limited any potential recovery. Further, in order to succeed, Lead Plaintiff would have had to prevail at several stages – obtaining class certification, on a motion for summary judgment, at trial, and even if Lead Plaintiff prevailed on those, on the appeals that were likely to follow. Thus, there were significant risks attendant to the continued prosecution of the Action, and there was no guarantee that further litigation would have resulted in a higher recovery, or any recovery at all. Even if Plaintiffs were to win at trial and also prevail on any appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. The Settlement permits Plaintiffs



to avoid the cost and uncertainty of further litigation, and permits eligible Settlement Class Members who submit timely, valid claims to receive compensation.

In light of these risks, the uncertainty and the amount of the recovery for the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, as compared to the risk that the claims in the Action against the Defendants might produce a smaller, or no recovery, after summary judgment, trial, and appeals.

**5. How do I know if I am part of the Settlement?**

The Settlement Class consists of all purchasers or acquirers of Jianpu ADSs pursuant and/or traceable to the Registration Statement issued in connection with the Company's November 16, 2017 IPO, except for the exceptions from the Settlement Class, which are listed below.

**6. Are there exceptions to being included?**

Yes. Excluded from the Settlement Class are: (i) Defendants, their Related Parties, and their respective successors and assigns; (ii) past and current officers and directors of Jianpu; (iii) Immediate Family Members of any Individual Defendant; (iv) the legal representatives, heirs, successors, or assigns of the Individual Defendants; (v) any entity in which any of the above excluded Persons have or have had a majority or controlling ownership interest, provided, however, that any Investment Vehicle shall not be excluded from the Settlement Class; and (vi) Opt-Outs.

**7. I am still not sure whether I am included.**

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, \_\_\_\_\_, P.O. Box \_\_\_\_\_, \_\_\_\_\_ or visit the website at [www.\\_\\_\\_\\_\\_.com](http://www._____.com) or fill out and return the Proof of Claim described in Question 9, to see if you qualify.

**8. What does the Settlement provide?**

**a. What is the Settlement Fund?**

The proposed Settlement provides for the Company to pay, or cause to be paid, seven million five hundred thousand dollars (\$7,500,000) into a Settlement Fund. The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and payment of reasonable litigation expenses to Plaintiffs' Counsel and any Award to Plaintiff. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

**b. What can you expect to receive under the proposed Settlement?**

Your share of the Net Settlement Fund will or may depend on: (i) the number of valid claims filed and the amounts of those claims; (ii) the dates you purchased and sold Jianpu ADSs; (iii) the prices of your purchases and sales; and (iv) the number of Jianpu ADSs you purchased.

The Claims Administrator will calculate the amount of your Recognized Loss in accordance with the formula shown below in the Plan of Allocation and determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid Recognized Loss. The payment you receive will reflect your Recognized Loss in relation to the Recognized Losses of all Persons submitting valid Proof of Claim forms. The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net

Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

The Net Settlement Fund will be distributed to Settlement Class Members who submit a Proof of Claim and whose claims for recovery are allowed by the Claims Administrator pursuant to the terms of the Stipulation or by order of the Court under the below Plan of Allocation.

**PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND  
AMONG CLASS MEMBERS**

The Settlement Fund is the Settlement Amount plus interest earned. The Settlement Fund less all taxes, approved costs, and attorneys' fees and expenses and an Award to Plaintiff is the Net Settlement Fund.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Allocation, Lead Counsel has consulted with its damages expert. The Plan of Allocation reflects an equitable method for distributing the Net Settlement Fund and is consistent with Section 11(e) of the Securities Act of 1933 and will be determined as follows:

**A. Determination of Authorized Claimants.** The Net Settlement Fund shall be distributed to Settlement Class Members who submit timely and valid Proof of Claim forms ("Authorized Claimants"). A Potential Settlement Class Member who submits a Request for Exclusion is **not** an Authorized Claimant and will not receive a distribution from the Net Settlement Fund. The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have a net loss on all applicable transactions in Jianpu ADSs. The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants.

**B. Determination of Eligible Shares.** If there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to their loss, as defined below (“Recognized Loss”). If, however, as is more likely, the amount in the Net Settlement Fund is not sufficient to pay the total Recognized Losses of all Authorized Claimants, then each Authorized Claimant will be paid the percentage of the Net Settlement Fund that their Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants (“pro rata share”). The Recognized Loss will be used for calculating the relative amount of participation by Authorized Claimants in the Net Settlement Fund for purposes of distributing the Net Settlement Fund equitably and does not reflect the actual amount an Authorized Claimant can expect to recover from the Net Settlement Fund. The Claims Administrator will determine each Authorized Claimant’s pro rata share of the Net Settlement Fund based on the per share calculations below multiplied by the number of ADSs purchased by Settlement Class Members. The price per ADS will not include commissions, taxes, or fees, and the purchase or sale date is the trade date or contract date, not the settlement date. If the Settlement Class Member had a market gain from the total of all applicable Jianpu ADSs purchased, the value of the Recognized Loss will be zero.

Short sales and purchases to cover short sales are not included when calculating Recognized Loss or market loss (or gain).

**C. Allocation of the Net Settlement Fund.** The proposed Plan of Allocation generally measures the amount of loss that a Settlement Class Member can claim under the Settlement for the purpose of making pro-rata allocations of the Net Settlement Fund to Settlement Class Members who submit acceptable Proof of Claim forms.

The Recognized Loss of a Settlement Class Member’s purchases of Jianpu ADSs is calculated as follows:

**Note: ADS amounts are adjusted for the Company’s 1 for 8 stock split effective October 30, 2020**

Initial Public Offering Price: \$64.00 per ADS  
Closing price on the date the lawsuit was filed (i.e., October 25, 2018): \$38.96 per ADS

For Jianpu ADSs purchased in connection with its November 16, 2017 IPO, pursuant and/or traceable to the Registration Statement, through the end of trading on October 24, 2018, and

- 1) sold prior to October 25, 2018, the claim per ADS is the lesser of (i) the Purchase Price less the Sales Price, or (ii) \$64.00 less the Sales Price.
- 2) retained, or sold, on or after October 25, 2018, the claim per ADS is the lesser of (i) \$25.04 (\$64.00 less \$38.96), or (ii) the Purchase Price less the closing price of the ADSs on [date of preliminary approval]; or (iii) the Purchase Price less \$38.96.

For Settlement Class Members who made multiple purchases or sales, the First-In, First-Out (“FIFO”) method will be applied to such purchases and sales for purposes of calculating a claim. Under the FIFO method, sales of Jianpu ADSs will be matched, in chronological order, against purchases of Jianpu ADSs in chronological order, beginning with the earliest purchase made.

A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Settlement Class Member had a net loss, after all profits from transactions in Jianpu ADSs are subtracted from all losses. If any of the formulas set forth above yield an amount less than \$0.00 the claim per share is \$0.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

**D. Minimum Distribution.** No distribution will be made and no distribution check will be sent to any Authorized Claimant who would otherwise be provided an amount less than \$10.00 as their distribution from the Net Settlement Fund. Such Authorized Claimants will be bound by the terms of the Settlement.

**E. Remaining Balance in the Settlement Fund.** If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Lead Counsel shall, if feasible and economical, redistribute such balance, among Authorized Claimants who have cashed their checks, in an equitable and economic fashion. An additional distribution may be made to Authorized Claimants who have cashed their prior distribution checks and who would receive at least \$10.00 from such additional distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that such additional distribution, after the deduction of any additional fees and expenses that would be incurred with respect to such additional distribution, is cost-effective and equitable. At such time as it is determined that an additional distribution of funds remaining in the Net Settlement Fund is not cost-effective and equitable, the remaining balance of the Net Settlement Fund shall be contributed to appropriate non-sectarian, not-for-profit 501(c)(3) organization(s) designated by Lead Counsel that have no affiliation or financial relationship with Plaintiffs' Counsel, Lead Plaintiff, Defendants, their Related Parties, or Defendants' Counsel. Defendants retain no interest in or right to any residual amount remaining in the Settlement Fund or Net Settlement Fund.

**F. Release.** Payment pursuant to the Plan of Allocation, or such other plan as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Counsel, Defendants or any of the other Released Parties, Defendants' Counsel, or the Claims Administrator or other agent designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further Orders of the Court. All Settlement Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Settlement and Stipulation, including the terms of any judgment entered and the releases given.

**9. What happens if the Settlement is terminated?**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, then the Settlement is also terminated, and the Action will proceed as if the Stipulation had not been entered into. There will be no payment if the Settlement is terminated.

**10. How can I get a payment?**

To qualify for a payment, you must send in a Proof of Claim. This Proof of Claim is attached to this Notice. You may also obtain a Proof of Claim on the Internet at [www.\\_\\_\\_\\_\\_.com](http://www._____.com). Read the instructions carefully, fill out the form, sign it in the location indicated, and submit it online to \_\_\_\_\_ or mail the claim form together with all documentation requested in the form, postmarked no later than \_\_\_\_\_, 202\_, to:

Panther Partners Inc. v. Jianpu Technology Inc., et al.  
c/o \_\_\_\_\_  
P.O. Box \_\_\_\_\_  
\_\_\_\_\_

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant. Please retain all records of your ownership of and transactions in Jianpu ADSs, as they may be needed to document your claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

**11. What am I giving up to get a payment or stay in the Settlement Class?**

If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by the Stipulation and Settlement, which are described in this Notice, upon approval by the Court as well as any other orders issued in the Action. If the Settlement is approved, the Court will enter a judgment. Unless you exclude yourself from the Settlement Class by the \_\_\_\_\_ deadline, you will remain a member of the Settlement Class and will be fully and completely bound by the Releases.

That means you and all other Settlement Class Members or your respective heirs, executors, administrators, predecessors, successors, representatives, attorneys, agents and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever released, relinquished, waived and discharged, to the fullest extent allowed by law, any and all of the Released Parties, including the Defendants, from all Released Claims, including Unknown Claims and shall forever be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any or all such Released Claims against any of the Released Parties.

- “Related Parties” means each of a Defendant’s past or present direct or indirect parents, subsidiaries, variable interest entities (as defined in the Prospectus), investment funds, investment managers, divisions, branches, controlling persons, associates, entities, affiliates, or joint ventures, as well as each of their respective past or present directors, officers, employees, managers, general and limited partners and partnerships, administrators, members, principals, trustees, advisors, agents, underwriters, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, fiduciaries, accountants, auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, spouses, heirs, related or affiliated entities, and anyone acting or purporting to act for or on behalf of any of them or their successors, heirs or assigns, any other persons, firms, trusts, corporations and other entity in which a Defendant or any past or present director of any Defendant has or had a controlling financial interest or was a sponsor, founder, or creator of the entity and, in their capacity as such, any and all officers, directors, employees, trustees, beneficiaries, settlers, creators, attorneys, consultants, agents, or representatives of any such person, firm, trust, corporation, or other entity, the Defendants’ Immediate Family Members, any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or the Defendant’s Immediate Family Members, and the legal representatives, heirs, executors, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, or assigns of each of the foregoing.
- “Released Parties” means Defendants and each and all of their Related Parties. For the avoidance of doubt, the Unserved Defendants are included within the definition of Released Parties.
- “Released Claims” means all claims, demands, losses, costs, interest, penalties, fees, attorneys’ fees, expenses, rights, causes of action, actions, duties, obligations, judgments, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, including “Unknown Claims” as defined below, whether direct or indirect, representative, class, individual, asserted or unasserted, matured or



unmatured, accrued or unaccrued, foreseen or unforeseen, disclosed or undisclosed, contingent or fixed or vested, or at law or equity, whether arising under federal, state, local, foreign, statutory, common, or administrative, or any other law, statute, rule, or regulation, that (a) arise out of, are based upon, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations, misrepresentations, or omissions involved, set forth, alleged, or referred to in this Action, or which could have been alleged in, referred to or made part of this Action; and (b) arise out of, are based upon, or relate in any way to the purchase, acquisition, sale, transfer, investment, disposition, or other transaction in, or holding of Jianpu ADSs pursuant or traceable to the Registration Statement issued in connection with Jianpu's IPO on the New York Stock Exchange on November 16, 2017. Released Claims also includes any and all claims arising out of, relating to, or in connection with the Settlement or resolution of the Action (including Unknown Claims), except claims to enforce any of the terms of this Stipulation.

- "Unknown Claims" means (i) any and all claims and potential claims against Released Parties which Lead Plaintiff or any Settlement Class Member does not know or suspect to exist in their, his, her, or its favor as of the Effective Date, and (ii) any claims against Lead Plaintiff which Defendants do not know or suspect to exist in their favor, which if known by any of them, might have affected their, his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that by operation of the Final Judgment, upon the Effective Date, the Lead Plaintiff and Defendants shall have expressly waived, and each Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY;**

And any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542 shall also have been expressly waived. Lead Plaintiff and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff shall expressly fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited

to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff and Defendants acknowledge, and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definitions of Released Claims and Released Defendants’ Claims was separately bargained for and was an essential element of the Settlement.

The above description of the proposed settlement is only a summary. The complete terms are set forth in the Stipulation (including its exhibits), which is available at [www.\\_\\_\\_\\_.com](http://www.____.com), or by contacting Plaintiffs’ Counsel listed on Page \_\_ above.

**12. How do I exclude myself from the Settlement?**

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement.

To exclude yourself from the Settlement, you must mail a Request for Exclusion that (a) clearly indicates your name, address, phone number, and e-mail contact information, and in the case of entities, the name, address, telephone number, and e-mail address of the appropriate contact person; (b) states that you (or it) “request to be excluded from the Settlement Class in *Panther Partners Inc. v. Jianpu Technology Inc., et al.*, Case No. 1:18-cv-09848 (PGG) (S.D.N.Y.)”; (c) states the date, number of ADSs, and dollar amount of each Jianpu ADS purchase and/or sale transactions; and (d) states the number of Jianpu ADSs held by you as of the date of the submission of your Request for Exclusion. In order to be valid, such Request for Exclusion must be submitted with documentary proof (i) of each purchase or acquisition and, if applicable, sale transaction of Jianpu ADS, and (ii) demonstrating the Person’s status as a beneficial owner of the Jianpu ADS. Any such Request for Exclusion must be signed and submitted by you, as the beneficial owner. You must mail your Request for Exclusion, **to be received no later than \_\_\_\_\_, 202\_**, to the Claims Administrator at the following address:

Panther Partners Inc. v. Jianpu Technology Inc., et al.

c/o \_\_\_\_\_  
P.O. Box \_\_\_\_\_

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**You cannot exclude yourself by telephone or by e-mail.** A Request for Exclusion shall not be valid and effective unless it provides all the information and documentation called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court. The supporting documentation shall be in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Class Counsel.

If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

**13. If I do not exclude myself, can I sue Defendants or the other Released Parties for the same thing later?**

No. Unless you follow the procedure outlined in this Notice to exclude yourself, you fully and completely give up any right to sue Defendants or other Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you wish to pursue would be time-barred by the applicable statutes of limitation or repose.

**14. If I exclude myself, can I receive money from the Class Action Settlement?**

No. If you exclude yourself, do not send in a Proof of Claim.

**15. Do I have a lawyer in this case?**

The Court appointed Abraham, Fruchter & Twersky, LLP and Robbins Geller Rudman & Dowd, LLP as Lead Counsel to represent you and the other Settlement Class Members. You will not be directly charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Abraham, Fruchter & Twersky, LLP and Robbins Geller Rudman & Dowd, LLP is provided below.

**16. How will the lawyers be paid?**

Plaintiffs' Counsel have expended considerable time litigating this Action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or received payment for their expenses in advance of this Settlement. Plaintiffs' Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and payment for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Plaintiffs' Counsel will only receive attorneys' fees and their litigation expenses from the Settlement Fund. Lead Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees, on behalf of all Plaintiffs' Counsel, in an amount not to exceed 33 1/3% of the Settlement Amount (\$2,500,000) plus interest. At the same time, Lead Counsel also intends to apply to the Court for payment of their litigation expenses of no more than \$75,000 and an Award to Plaintiff not to exceed \$2,500 for the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class. The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. Settlement Class Members are not personally responsible for any such fees or expenses. The Court will decide what constitutes a reasonable fee award and may award less than the amounts requested by Lead Counsel.

**17. How do I tell the Court that I do not like the Settlement?**

You can tell the Court you do not agree with the Settlement, any part of the Settlement, the proposed Plan of Allocation, Plaintiffs' Counsel's motion for attorneys' fees and expenses and application for an Award to Plaintiff, and that you think the Court should not approve

the Settlement, by filing a written statement, accompanied by proof of Settlement Class membership, with the Court and sending a copy to Plaintiffs' Counsel and Defendants' Counsel, by \_\_\_\_\_, 202\_.

<p>Clerk of the Court                  United States District Court                  Southern District of New York                  500 Pearl Street                  New York, NY 10007</p>	<p><b>PLAINTIFFS' COUNSEL:</b></p> <p>Jack G. Fruchter                  ABRAHAM, FRUCHTER &amp;                  TWERSKY, LLP                  450 Seventh Avenue, 38<sup>th</sup> Floor                  New York, NY 10123</p> <p style="text-align: center;">and</p> <p>Samuel H. Rudman                  ROBBINS GELLER RUDMAN &amp;                  DOWD, LLP                  58 South Service Road, Suite                  200                  Melville, NY 11747</p>	<p><b>DEFENDANTS' COUNSEL:</b></p> <p>Scott D. Musoff                  SKADDEN, ARPS, SLATE,                  MEAGHER &amp; FLOM, LLP                  One Manhattan West                  New York, NY 10001</p> <p style="text-align: center;">and</p> <p>David B. Hennes                  ROPES &amp; GRAY LLP                  1211 Avenue of the Americas                  New York, NY 10036</p>
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Be sure to include (1) your name, address, and telephone number; (2) a list of all purchases and sales of Jianpu ADSs in order to show membership in the Settlement Class and documents sufficient to prove membership in the Settlement Class; (3) all grounds for the objection, including any legal and evidentiary support known to you or your counsel and identify whether the objection applies only to the objector, a specific subset of the Settlement Class, or to the entire Settlement Class; (4) the name, address, and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times you and/or your counsel has filed, authorized or approved an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the

deadline) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing.

Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection, shall be forever foreclosed from making any objection to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and expenses and an Award to Plaintiff, will be bound by all the terms and provisions of the Stipulation and by all proceedings, orders and judgments in the Action and will be foreclosed from appealing from any judgment or order entered in this Action. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

**18. What is the difference between objecting and requesting exclusion?**

Objecting is telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

**19. When and where will the Court decide whether to approve the Settlement?**

The Court is scheduled to hold a Settlement Hearing on \_\_\_\_\_, 202\_, at \_\_:\_\_.m., at the United States District Court, Southern District of New York, Thurgood Marshall Courthouse, 40 Foley Square, Room 705, New York, NY 10007. **Please Note:** The date and time of the Settlement Hearing may change and/or it may be held by teleconference or videoconference, without further written notice to the Settlement Class. You should monitor the Court's docket and the website maintained by the Claims Administrator, [www.\\_\\_\\_\\_\\_.com](http://www._____.com), before making plans to participate in the Settlement Hearing. You may also confirm the date, time, and method of the Settlement Hearing by contacting

Class Counsel by phone at 212-279-5050 or 800-449-4900 or by email at info@aftlaw.com or rickn@rgrdlaw.com.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Plaintiffs' Counsel for attorneys' fees and for their expenses and how much to award Lead Plaintiff. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and expenses and an Award to Plaintiff, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Settlement Class Members.

**20. Do I have to come to the Settlement Hearing?**

No. Plaintiffs' Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary to do so.

**21. What happens if I do nothing at all?**

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Stipulation, which is available at [www.\\_\\_\\_\\_\\_](http://www._____)).

**22. Are There More Details About the Settlement?**

This Notice summarizes the proposed Settlement. More details are in the Stipulation. You can obtain a copy of the Stipulation or more information about the Settlement by visiting [www.\\_\\_\\_\\_\\_](http://www._____).com or by contacting the Claims Administrator or Lead Counsel, as follows:

Panther Partners Inc. v. Jianpu Technology Inc., et al.

c/o \_\_\_\_\_  
P.O. Box \_\_\_\_\_

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(888) \_\_\_\_\_

or

Abraham, Fruchter & Twersky, LLP  
450 Seventh Avenue, 38<sup>th</sup> Floor  
New York, NY 10123  
Tel: (212) 279-5050

or

Robbins Geller Rudman & Dowd, LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
Tel: (800) 449-4900

You can also obtain a copy from the Clerk's office during regular business hours:

Clerk of the Court  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
Daniel P. Moynihan U.S. Courthouse  
500 Pearl Street  
New York, New York 10007-1312

***DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE***

**INJUNCTION**

The Court has issued an order enjoining all Settlement Class Members from instituting, commencing, maintaining or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Party, pending final determination by the Court of whether the Settlement should be approved.



**SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

1. If you hold any Jianpu ADSs purchased or otherwise acquired pursuant or traceable to the Company's Registration Statement issued in connection with Jianpu's IPO, as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) request additional copies of the Notice and Proof of Claim, and within ten (10) days of receipt, send a copy of this Notice and the Proof of Claim by first-class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator at:

Panther Partners Inc. v. Jianpu Technology Inc., et al.

c/o \_\_\_\_\_

P.O. Box \_\_\_\_\_

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2. If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

3. The bank, broker, or other nominee may seek payment of their reasonable expenses actually incurred in complying with this special notice and which would not have been incurred but for the compliance, upon submission of appropriate documentation to the Claims Administrator, up to a maximum of \$0.75 per mailing if the Notice and Proof of Claim is mailed by the bank, broker, or other nominee; or \$.10 per name and address provided to the Claims Administrator.

DATED:

\_\_\_\_\_  
BY ORDER OF THE UNITED STATES  
DISTRICT COURT FOR THE SOUTHERN  
DISTRICT OF NEW YORK

**PROOF OF CLAIM AND RELEASE FORM**

**DEADLINE FOR SUBMISSION:** \_\_\_\_\_

IF YOU PURCHASED JIANPU TECHNOLOGY INC. (“JIANPU”) AMERICAN DEPOSITARY SHARES (“ADSs”) PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENT ISSUED IN CONNECTION WITH JIANPU’S NOVEMBER 16, 2017 INITIAL PUBLIC OFFERING (“IPO”), YOU ARE A “SETTLEMENT CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

EXCLUDED FROM THE SETTLEMENT CLASS ARE: (I) DEFENDANTS, THEIR RELATED PARTIES, AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS; (II) PAST AND CURRENT OFFICERS AND DIRECTORS OF JIANPU; (III) IMMEDIATE FAMILY MEMBERS OF ANY DEFENDANT; (IV) THE LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS, OR ASSIGNS OF THE DEFENDANTS; (V) ANY ENTITY IN WHICH ANY OF THE ABOVE EXCLUDED PERSONS HAVE OR HAVE HAD A MAJORITY OR CONTROLLING OWNERSHIP INTEREST, PROVIDED, HOWEVER, THAT ANY INVESTMENT VEHICLE SHALL NOT BE EXCLUDED FROM THE SETTLEMENT CLASS; AND (VI) OPT-OUTS.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) AND SUBMIT IT ONLINE AT [\_\_\_\_\_] OR MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN \_\_\_\_\_ TO GILARDI & CO., LLC, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Panther Partners Inc. v. Jianpu Technology Inc., et al.  
ATTN: CLAIM FORM

\_\_\_\_\_  
\_\_\_\_\_

YOUR FAILURE TO SUBMIT YOUR CLAIM BY \_\_\_\_\_ WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER PROOF OF CLAIM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE ORDER AND FINAL JUDGMENT OF THE COURT, INCLUDING THE RELEASES, UNLESS YOU EXCLUDE YOURSELF.

SUBMISSION OF A PROOF OF CLAIM DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT. THE DISTRIBUTION OF THE NET SETTLEMENT FUND WILL BE GOVERNED BY THE PLAN OF ALLOCATION SET FORTH IN THE NOTICE, IF IT IS APPROVED BY THE COURT, OR BY SUCH OTHER PLAN OF ALLOCATION AS THE COURT APPROVES.

SEPARATE CLAIM FORMS SHOULD BE SUBMITTED FOR EACH SEPARATE LEGAL ENTITY (*E.G.*, AN INDIVIDUAL SHOULD NOT COMBINE HIS OR HER IRA TRANSACTIONS WITH TRANSACTIONS MADE SOLELY IN THE INDIVIDUAL'S NAME). CONVERSELY, A SINGLE CLAIM FORM SHOULD BE SUBMITTED ON BEHALF OF ONE LEGAL ENTITY INCLUDING ALL TRANSACTIONS MADE BY THAT ENTITY ON ONE CLAIM FORM, NO MATTER HOW MANY SEPARATE ACCOUNTS THAT ENTITY HAS (*E.G.*, A CORPORATION WITH MULTIPLE BROKERAGE ACCOUNTS SHOULD INCLUDE ALL TRANSACTIONS MADE IN ALL ACCOUNTS ON ONE CLAIM FORM).

IF YOU PURCHASED JIANPU ADSs AND HELD THE CERTIFICATE(S) IN YOUR NAME, YOU ARE THE BENEFICIAL OWNER AS WELL AS THE RECORD HOLDER. IF, HOWEVER, THE CERTIFICATE(S) WERE REGISTERED IN THE NAME OF A THIRD PARTY, SUCH AS A NOMINEE OR BROKERAGE FIRM THROUGH WHICH YOU PURCHASED THE ADSs, YOU ARE THE BENEFICIAL OWNER AND THE THIRD PARTY IS THE RECORD HOLDER.

IF YOU ARE NOT A MEMBER OF THE SETTLEMENT CLASS, DO NOT SUBMIT A PROOF OF CLAIM.

The "Stipulation" has the meaning that is contained in the Notice. The Stipulation and Notice also contain the definitions (some of which are also included below) of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim, including "Opt-outs," "Investment Vehicle," "Released Claims," "Released Parties," and "Unknown Claims."

NOTICE REGARDING ELECTRONIC FILES: Certain Claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at \_\_\_\_\_, by email at \_\_\_\_\_ or visit their website at [www.\\_\\_\\_\\_\\_](http://www._____) to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

### CLAIMANT'S STATEMENT

1. I (we) purchased Jianpu ADS(s) pursuant or traceable to the Registration Statement issued in connection with Jianpu's IPO on the New York Stock Exchange on November 16, 2017.
2. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim and for purposes of enforcing the Releases. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proof of Claim, and Defendants shall have no obligation to provide discovery.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of Jianpu ADSs, and each sale, if any, of such ADSs. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase and sale of Jianpu ADSs listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
6. I (we) understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information.)

7. I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims (including Unknown Claims) each and all of the “Released Parties,” defined as Defendants and each and all of their Related Parties, including, for the avoidance of doubt, the Unserved Defendants, and shall forever be barred and enjoined from asserting, commencing, instituting, assisting, prosecuting, or continuing to prosecute, or in any way participating in any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any or all of the Released Claims (including Unknown Claims) against any of the Released Parties.
8. “Related Parties” means each of a Defendant’s past or present direct or indirect parents, subsidiaries, variable interest entities (as defined in the Prospectus), investment funds, investment managers, divisions, branches, controlling persons, associates, entities, affiliates, or joint ventures, as well as each of their respective past or present directors, officers, employees, managers, general and limited partners and partnerships, administrators, members, principals, trustees, advisors, agents, underwriters, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, fiduciaries, accountants, auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, spouses, heirs, related or affiliated entities, and anyone acting or purporting to act for or on behalf of any of them or their successors, heirs or assigns, any other persons, firms, trusts, corporations and other entity in which a Defendant or any past or present director of any Defendant has or had a controlling financial interest or was a sponsor, founder, or creator of the entity and, in their capacity as such, any and all officers, directors, employees, trustees, beneficiaries, settlers, creators, attorneys, consultants, agents, or representatives of any such person, firm, trust, corporation, or other entity, the Defendants’ Immediate Family Members, any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or the Defendant’s Immediate Family Members, and the legal representatives, heirs, executors, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, or assigns of each of the foregoing.
9. “Released Claims” means all claims, demands, losses, costs, interest, penalties, fees, attorneys’ fees, expenses, rights, causes of action, actions, duties, obligations, judgments, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, including “Unknown Claims” as defined below, whether direct or indirect, representative, class, individual, asserted or unasserted, matured or unmatured, accrued or unaccrued, foreseen or unforeseen, disclosed or undisclosed, contingent or fixed or vested, or at law or equity, whether arising under federal, state, local, foreign, statutory, common, or administrative, or any other law, statute, rule, or regulation, that (a) arise out of, are based upon, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations, misrepresentations, or omissions involved, set forth, alleged, or referred to in this Action, or which could have been alleged in, referred to or made part of this Action; and (b) arise out of, are based upon, or relate in any way to the purchase, acquisition, sale, transfer, investment, disposition, or other transaction in, or holding of Jianpu ADSs pursuant or traceable to the Registration Statement issued in connection with Jianpu’s IPO on the New York Stock Exchange on November 16, 2017. Released Claims also includes any and all claims arising out of, relating to, or in connection with the Settlement or resolution

of the Action (including Unknown Claims), except claims to enforce any of the terms of this Stipulation.

10. "Unknown Claims" means (i) any and all claims and potential claims against Released Parties which Lead Plaintiff or any Settlement Class Member does not know or suspect to exist in their, his, her, or its favor as of the Effective Date, and (ii) any claims against Lead Plaintiff which Defendants do not know or suspect to exist in their favor, which if known by any of them, might have affected their, his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that by operation of the Final Judgment, upon the Effective Date, the Lead Plaintiff and Defendants shall have expressly waived, and each Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY;**

And any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542 shall also have been expressly waived. Lead Plaintiff and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff shall expressly fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff and Defendants acknowledge, and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definitions of Released Claims and Released Defendants' Claims was separately bargained for and was an essential element of the Settlement.

11. I (we) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.
12. I (we) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Jianpu ADS(s) that occurred pursuant or traceable to the Registration Statement

issued in connection with Jianpu’s IPO, as well as the number of shares held by me (us) pursuant to such transactions.

**I. CLAIMANT INFORMATION**

**Please complete this PART in its entirety. The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.**

Name:		
Address:		
City	State	ZIP
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Last 4 Digits of Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

**II. SCHEDULE OF TRANSACTIONS IN JIANPU TECHNOLOGY INC. AMERICAN DEPOSITARY SHARES**

**Beginning Holdings:**

A. State the total number of shares of Jianpu Technology Inc. American Depositary Shares held at the close of trading on November 15, 2017 (*must be documented*). If none, write “zero” or “0.”

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**Purchases/Acquisitions:**

B. Separately list each and every purchase or acquisition of Jianpu Technology Inc. American Depository Shares between November 16, 2017 and \_\_\_\_\_ [the date of preliminary approval], both dates inclusive, and provide the following information (*must be documented*):

<b>Trade Date (List Chronologically) (Month/Day/Year)</b>	<b>Number of ADSs Purchased</b>	<b>Price per ADS</b>	<b>Total Cost (Excluding Commissions, Taxes, and Fees)</b>

**Sales:**

C. Separately list each and every sale of Jianpu Technology Inc. American Depository Shares between November 16, 2017 and \_\_\_\_\_ [the date of preliminary approval], both dates inclusive, and provide the following information (*must be documented*):

<b>Trade Date (List Chronologically) (Month/Day/Year)</b>	<b>Number of ADSs Sold</b>	<b>Price per ADS</b>	<b>Amount Received (Excluding Commissions, Taxes, and Fees)</b>

**Ending Holdings:**

D. State the total number of shares of Jianpu Technology Inc. American Depository Shares held at the close of trading on \_\_\_\_\_ [the date of preliminary approval] (*must be documented*). If none, write “zero” or “0.”

**If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.**



**III. SUBSTITUTE FORM W-9**

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	<b>or</b>	Taxpayer Identification Number (for estates, trusts, corporations, etc.)
_____		_____

**IV. CERTIFICATION**

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action. I (We) have not submitted any other claim covering the same purchases or sales of Jianpu Technology Inc. American Depository Shares and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (We) hereby warrant and represent that I am (we are) not excluded from the Settlement Class.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES AND THE STATE OF NEW YORK, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

\_\_\_\_\_

(Signature)

---

(Signature)

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(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)  
Check here if proof of authority to file is enclosed   
(See Item 2 under Claimant's Statement)

Date: \_\_\_\_\_

**THIS PROOF OF CLAIM MUST BE SUBMITTED, ONLINE OR MAILED, NO LATER THAN \_\_\_\_\_, ADDRESSED AS FOLLOWS:**

Panther Partners Inc. v. Jianpu Technology Inc., et al.  
ATTN: CLAIM FORM

\_\_\_\_\_  
\_\_\_\_\_  
Online submissions: www. \_\_\_\_\_ .com

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by \_\_\_\_\_ and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator.

The Claims Administrator will acknowledge receipt of your Proof of Claim by mail or email within 60 days of receipt. Your claim is not deemed filed until you receive such an acknowledgement. If you do not receive an acknowledgement within 60 days, have questions about the Proof of Claim form or need additional copies of the Proof of Claim form, please contact the Claims Administrator by telephone toll free at \_\_\_\_\_ or visit their website at www. \_\_\_\_\_.

As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its pro rata share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

You should be aware that it will take a significant amount of time to process fully all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

### REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim on page(s) \_\_\_\_\_. If this Proof of Claim is submitted on behalf of joint claimants, then each claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim or any supporting documents.
- If you move or change your address, telephone number or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or deliver payment to you.
- The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll-free at \_\_\_\_\_.**
- If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address provided above, by email at \_\_\_\_\_, or by toll-free phone at \_\_\_\_\_ or you may visit www.\_\_\_\_\_. DO NOT call Defendants or their counsel with questions regarding your claim.

**EXHIBIT A-3**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

<hr/>		X
PANTHER PARTNERS INC., Individually and	:	Civil Action No. 1:18-cv-09848 (PGG)
on Behalf of All Others Similarly Situated,	:	
	:	Hon. Paul G. Gardephe
Plaintiff,	:	

vs.

JIANPU TECHNOLOGY INC., DAQING	:
(DAVID) YE, YILU (OSCAR) CHEN,	:
JIAYAN LU, CAOFENG LIU, CHENCHAO	:
ZHUANG, JAMES QUN MI, KUI ZHOU,	:
YUANYUAN FAN, DENNY LEE, RONG360	:
INC., GOLDMAN SACHS (ASIA) L.L.C.,	:
GOLDMAN SACHS & CO. LLC, MORGAN	:
STANLEY & CO. INTERNATIONAL PLC,	:
J.P. MORGAN SECURITIES LLC, CHINA	:
RENAISSANCE SECURITIES (HONG	:
KONG) LIMITED, CHINA RENAISSANCE	:
SECURITIES (US) INC., LAW DEBENTURE	:
CORPORATE SERVICES INC., and	:
GISELLE MANON inclusive,	:
Defendants.	:

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**SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION  
SETTLEMENT**

**TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED JIANPU TECHNOLOGY INC. (“JIANPU” OR THE “COMPANY”) AMERICAN DEPOSITARY SHARES (“ADSs”) PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENT ISSUED IN CONNECTION WITH JIANPU’S NOVEMBER 16, 2017 INITIAL PUBLIC OFFERING (“IPO”).**

**PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT. THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION.**

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a hearing is scheduled to be held on \_\_\_\_\_, 202\_\_, at \_\_: \_\_.m. before the Honorable Paul G. Gardephe, United States District Judge of the Southern District of New York, Thurgood Marshall Courthouse, 40 Foley Square, Room 705, New York, NY 10007 for the purpose of determining whether: (1) the proposed Settlement<sup>1</sup> of the above-captioned Action for consideration including the sum of \$7,500,000 should be approved by the Court as fair, reasonable, and adequate; (2) the proposed plan to distribute the Net Settlement Fund (the “Plan of Allocation”) is fair, reasonable, and adequate and therefore should be approved; (3) the application of Plaintiffs’ Counsel for an award of attorneys’ fees not to exceed 33 1/3 percent plus interest of the Settlement Amount, payment of costs and expenses of not more than \$75,000, and an Award to Plaintiff of not more than \$2,500, should be approved, and, if so, in what amount; and (4) the Judgment as provided under the Stipulation should be entered.

**Please Note:** The date and time of the Settlement Hearing may change and/or may be held by teleconference or videoconference, without further written notice to the Settlement Class. You should monitor the Court’s docket and the website maintained by the Claims Administrator, www.\_\_\_\_\_.com, before making plans to participate in the Settlement Hearing. You

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<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated November 15, 2021 (the “Stipulation”), which can be viewed and/or downloaded at www.\_\_\_\_\_.com.

may also confirm the date, time, and method of the Settlement Hearing by contacting Class Counsel by phone at 212-279-5050 or 800-449-4900.

This Action is a securities class action brought on behalf of those persons who purchased or otherwise acquired Jianpu ADS(s) pursuant or traceable to the Registration Statement filed with the U.S. Securities and Exchange Commission in connection with Jianpu's November 16, 2017 IPO on the New York Stock Exchange against Jianpu and others (Defendants and the Unserved Defendants) for, among other things, allegedly misstating and omitting material facts from the Registration Statement. Lead Plaintiff alleges that these purportedly false and misleading statements inflated the Company's stock price, resulting in damages to Settlement Class Members when the truth was revealed. Defendants deny all of the allegations.

IF YOU PURCHASED OR OTHERWISE ACQUIRED JIANPU ADSs PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENT ISSUED IN CONNECTION WITH THE COMPANY'S NOVEMBER 16, 2017 IPO, YOUR RIGHTS MAY BE AFFECTED BY THIS SETTLEMENT, INCLUDING THE FULL AND FINAL RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR PURCHASE, SALE, AND OWNERSHIP INTEREST IN JIANPU ADSs PURCHASED OR OTHERWISE ACQUIRED PURSUANT AND/OR TRACEABLE TO JIANPU'S IPO.

If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice") and a copy of the Proof of Claim and Release form ("Proof of Claim"), you may obtain copies, as well as a copy of the Stipulation and other settlement documents, by writing to Panther Partners Inc. v. Jianpu Technology Inc., et al., c/o \_\_\_\_\_, P.O. Box \_\_\_\_\_, \_\_\_\_\_; by calling (888) \_\_\_\_\_; or by going to the website, www.\_\_\_\_\_.com.

If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim, whether **online or by mail, submitted electronically or postmarked, no later than \_\_\_\_\_, 2022**, establishing that you are entitled to recovery. Unless you submit a written Request for Exclusion as described below, you will be bound by any judgment rendered in the Action whether or not you submit a Proof of Claim.

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT TO THE CLAIMS ADMINISTRATOR A REQUEST FOR EXCLUSION SO THAT IT IS **RECEIVED NO LATER THAN \_\_\_\_\_, 202\_**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. IF YOU PROPERLY EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS, YOU WILL NOT BE BOUND BY ANY JUDGMENTS OR ORDERS ENTERED BY THE COURT IN THE ACTION AND YOU WILL NOT BE ELIGIBLE TO SHARE IN THE PROCEEDS OF THE SETTLEMENT. ALL MEMBERS OF THE SETTLEMENT CLASS WHO HAVE NOT VALIDLY REQUESTED EXCLUSION FROM THE SETTLEMENT CLASS WILL BE BOUND BY ANY JUDGMENT ENTERED IN THE ACTION PURSUANT TO THE STIPULATION.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE AWARD TO PLAINTIFF. ANY OBJECTIONS MUST BE IN THE MANNER AND FORM EXPLAINED IN THE DETAILED NOTICE, INCLUDING FILED WITH THE COURT AND SENT TO CLASS COUNSEL AND DEFENDANTS' COUNSEL **BY \_\_\_\_\_, 202\_**:

Clerk of the Court  
United States District Court



Southern District of New York  
500 Pearl Street  
New York, NY 10007

CLASS COUNSEL:

Jack G. Fruchter  
ABRAHAM, FRUCHTER & TWERSKY, LLP  
450 Seventh Avenue, 38<sup>th</sup> Floor  
New York, NY 10123

and

Samuel H. Rudman  
ROBBINS GELLER RUDMAN & DOWD, LLP  
58 South Service Road, Suite 200  
Melville, NY 11747

COUNSEL FOR DEFENDANTS:

Scott D. Musoff  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
One Manhattan West  
New York, NY 10001

and

David B. Hennes  
ROPES & GRAY LLP  
1211 Avenue of the Americas  
New York, NY 10036

If you have any questions about the Settlement, you may contact the Claims Administrator or Plaintiffs' Counsel at the addresses listed above or go to the website at [www.\\_\\_\\_\\_\\_.com](http://www._____.com). Inquiries should NOT be directed to Defendants, the Court, or the Clerk of Court.

Dated: \_\_\_\_\_, 2021

\_\_\_\_\_  
BY ORDER OF THE UNITED STATES  
DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF NEW YORK

**EXHIBIT B**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

\_\_\_\_\_ X  
PANTHER PARTNERS INC., Individually : Civil Action No. 1:18-cv-09848 (PGG)  
and on Behalf of All Others Similarly Situated, :  
: Hon. Paul G. Gardephe  
Plaintiff, :  
:

vs.

JIANPU TECHNOLOGY INC., DAQING  
(DAVID) YE, YILU (OSCAR) CHEN,  
JIAYAN LU, CAOFENG LIU, CHENCHAO  
ZHUANG, JAMES QUN MI, KUI ZHOU,  
YUANYUAN FAN, DENNY LEE, RONG360  
INC., GOLDMAN SACHS (ASIA) L.L.C.,  
GOLDMAN SACHS & CO. LLC, MORGAN  
STANLEY & CO. INTERNATIONAL PLC,  
J.P. MORGAN SECURITIES LLC, CHINA  
RENAISSANCE SECURITIES (HONG  
KONG) LIMITED, CHINA RENAISSANCE  
SECURITIES (US) INC., LAW DEBENTURE  
CORPORATE SERVICES INC., and  
GISELLE MANON inclusive,  
Defendants.

\_\_\_\_\_ X

**[PROPOSED] ORDER AND FINAL JUDGMENT**

WHEREAS, the Court is advised that the Settling Parties,<sup>1</sup> through their counsel, have agreed, subject to Court approval following notice to the Settlement Class and a hearing, to settle this Action upon the terms and conditions set forth in the Stipulation of Settlement, dated November 15, 2021 (the “Stipulation”); and

WHEREAS, on \_\_\_\_\_, 2021, the Court entered its Order Granting Lead Plaintiff’s Unopposed Motion for Preliminary Approval of Class Action Settlement (the “Preliminary Approval Order”), which preliminarily approved the Settlement, and approved the form and manner of notice to the Settlement Class, and said notice has been made, and the fairness hearing having been held; and

NOW, THEREFORE, based on the Stipulation and all of the filings, records, and proceedings herein, and it appearing to the Court upon examination that the Settlement set forth in the Stipulation is fair, reasonable, and adequate, and upon a Settlement Hearing having been held after notice to the Settlement Class of the Settlement to determine if the Settlement is fair, reasonable, and adequate, and whether the Judgment should be entered dismissing the Action with prejudice.

THE COURT HEREBY FINDS AND CONCLUDES THAT:

A. The Court has jurisdiction over the subject matter of this Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Settling Parties and each of the Settlement Class Members.

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<sup>1</sup> As used herein (and as defined in the Stipulation of Settlement), Settling Parties means Lead Plaintiff (on behalf of itself and the Settlement Class) and Defendants Jianpu Technology Inc., Rong360 Inc., Law Debenture Corporate Services Inc., Giselle Manon, China Renaissance Securities (Hong Kong) Limited, China Renaissance Securities (US) Inc., Goldman Sachs (Asia) L.L.C., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Morgan Stanley & Co. International plc. Although not served and not parties to the Stipulation, defendants Daqing (David) Ye, Jiayan Lu, Caofeng Liu, Chenchao Zhuang, James Qun Mi, Kui Zhou, Yuanyuan Fan, Yilu (Oscar) Chen, and Denny Lee, for the avoidance of doubt, are included within the definition of Released Parties used herein (and as defined in the Stipulation of Settlement).

B. This Judgment incorporates and makes a part hereof the Stipulation filed with the Court on November 15, 2021, and all capitalized terms used herein shall have the same meanings as set forth therein.

C. The Court finds, for settlement purposes only, pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, as follows:

(a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable;

(b) there are questions of law and fact common to the Settlement Class;

(c) the claims of the Lead Plaintiff are typical of the claims of the Settlement Class it seeks to represent;

(d) Lead Plaintiff and Plaintiffs' Counsel fairly and adequately represent the interests of the Settlement Class;

(e) questions of law and fact common to the members of the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and

(f) a class action is superior to other available methods for the fair and efficient adjudication of this Action, considering:

i. the interests of the Settlement Class Members in individually controlling the prosecution of separate actions;

ii. the extent and nature of any litigation concerning the controversy already commenced by Settlement Class Members;

iii. the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and

iv. the difficulties likely to be encountered in the management of the class action.

The Settlement Class is certified for settlement purposes only.

D. The Court hereby finally certifies, for purposes of the Settlement only, this action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, on behalf of all Persons who purchased or otherwise acquired Jianpu ADSs pursuant and/or traceable to the Company's Registration Statement issued in connection with the Company's November 16, 2017 IPO. Excluded from the Settlement Class are: (i) Defendants, their Related Parties, and their respective successors and assigns; (ii) past and current officers and directors of Jianpu; (iii) Immediate Family Members of any Defendant; (iv) the legal representatives, heirs, successors, or assigns of the Defendants; (v) any entity in which any of the above excluded Persons have or have had a majority ownership interest, provided, however, that any Investment Vehicle shall not be excluded from the Settlement Class; and (vi) Opt-Outs, who requested exclusion from the Settlement Class in accordance with the procedures set forth in the Preliminary Approval Order, Stipulation, and Notice and are listed, if any, on Exhibit 1 to this Order and Final Judgment.

E. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, for the purposes of this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class ("Class Representative") and Lead Counsel previously selected by Lead Plaintiff and appointed by the Court are hereby appointed as Class Counsel for the Settlement Class ("Class Counsel").

F. The Court hereby finds that the form, content, and method of dissemination of notice given to the Settlement Class met the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, 15 U.S.C. § 77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, and all other applicable law and rules; constituted the best notice practicable under the circumstances; and constituted due, adequate, and sufficient notice to all Persons entitled

to such notice. No Settlement Class Member is relieved from the terms and conditions of the Settlement, including the Releases provided for in the Stipulation, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. All Settlement Class Members who have not objected to the Settlement in the manner provided in the Notice of Pendency and Proposed Settlement of Class Action are deemed to have waived any objections by appeal, collateral attack, or otherwise. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. § 1715, were fully discharged. Thus, it is hereby determined that all Settlement Class Members are bound by this Order and Final Judgment, except those persons and entities listed on Exhibit 1 to this Order and Final Judgment.

G. The Settlement, as set forth in the Stipulation, is fully and finally approved as fair, reasonable and adequate under Rule 23 of the Federal Rules of Civil Procedure, and in the best interests of the Settlement Class.

a. This Court finds that the Settlement set forth in the Stipulation is the result of good faith, arm's-length negotiations between experienced counsel representing the interests of the Class Representative, Settlement Class Members and Defendants. The case settled only after, among other things, extensive investigation and prosecution of this Action by Lead Plaintiff and Plaintiffs' Counsel; a mediation conducted by an experienced mediator familiar with this Action; the exchange of detailed mediation statements before the mediation by the Settling Parties which highlighted the factual and legal issues in dispute; the drafting and submission of detailed complaints; and motion practice directed to the Complaint. Accordingly, both Lead Plaintiff and

Defendants were well-positioned to evaluate the settlement value of this Action. The Stipulation has been entered into in good faith and is not collusive.

b. If the Settlement had not been achieved, both Plaintiffs and Defendants would have faced the costs, risks, and uncertainty of extended litigation. The Court takes no position on the merits of Lead Plaintiff's or Defendants' arguments, but notes these arguments as evidence in support of the reasonableness of the Settlement.

H. Plaintiffs, all Settlement Class Members, and Defendants are hereby bound by the terms of the Settlement set forth in the Stipulation.

**IT IS HEREBY ORDERED THAT:**

1. The Settlement on the terms set forth in the Stipulation is fully and finally approved as fair, reasonable and adequate. The Court authorizes and directs the implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. The Settling Parties are to bear their own costs, except as otherwise provided in the Stipulation.

2. Upon the Effective Date, Plaintiffs and each Settlement Class Member shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims, including Unknown Claims, against all Released Parties, whether or not such Settlement Class Member executes and delivers a Proof of Claim and Release.

3. Upon the Effective Date, each of the Released Parties shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released Lead Plaintiff, Plaintiffs' Counsel and each and all of the Settlement Class Members from all Released Defendants' Claims.

4. Lead Plaintiff and the Settlement Class Members are hereby barred and enjoined from asserting, commencing, instituting, assisting, prosecuting, or continuing to prosecute, or in any way participating in any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any or all of the Released Claims against any of the Released Parties, and the Action is dismissed with prejudice in its entirety.

5. All Settlement Class Members who have failed to properly submit Requests for Exclusion from the Settlement Class are bound by the terms and conditions of the Stipulation and this Judgment.

6. The Requests for Exclusion by the persons or entities identified in Exhibit 1 to this Judgement are accepted by the Court.

7. The Court finds that the Settling Parties and their counsel have at all times complied with all requirements of Rule 11 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995, and all other similar statutes, in connection with the institution, prosecution, defense and settlement of the Action and as to all related proceedings herein.

8. Neither this Order and Final Judgment, the Stipulation (nor the Settlement contained therein), nor any of its terms and provisions, nor any of the negotiations, documents, or proceedings connected with them:

(a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by the Class Representative, the sufficiency or deficiency of any defense that has been or could have been asserted in the Action, or of any wrongdoing, liability, negligence, violation of law, or fault of Defendants, the Released Parties, or each or any of them;



(b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved or made by Defendants or Released Parties in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal;

(c) is or may be deemed to be or shall be used, offered, or received against the Settling Parties, Defendants, or the Released Parties, or each or any of them, as an admission, concession, or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Plaintiffs or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;

(d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, or the Released Parties, or each or any of them, that any of Class Representative's or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund or that the consideration to be given pursuant to the Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial; and

(e) notwithstanding the foregoing, Defendants, Lead Plaintiff, Settlement Class Members and/or the Released Parties may file or otherwise rely on the Stipulation and/or this Order and Final Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion, issue preclusion, or similar defense or counterclaim. The Settling Parties may file or

otherwise rely on the Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to consummate or enforce the Stipulation, the Settlement, or this Order and Final Judgment.

9. Defendants have provided notification to all appropriate federal and state officials regarding the Settlement as required by the Class Action Fairness Act, 28 U.S.C. § 1715.

10. The Court finds that Defendants have satisfied their financial obligation under the Stipulation by paying \$7,500,000 (Seven Million Five Hundred Thousand U.S. Dollars) in cash to the Settlement Fund.

11. Except as otherwise provided herein or in the Stipulation, all funds held by the Escrow Agent shall be deemed to be in *custodia legis* and shall remain subject to the jurisdiction of the Court until such time as the funds are distributed or returned pursuant to the Stipulation and/or further order of the Court.

12. All Administrative Costs as defined in the Stipulation shall be paid from the Settlement Fund as set forth in the Stipulation. In the event the Settlement is not consummated, or otherwise fails to become effective, neither the Plaintiffs nor Plaintiffs' Counsel shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund.

13. Nothing contained herein shall bar the Settling Parties from bringing any claim to enforce the terms of the Stipulation or this Order and Final Judgment.

14. Without affecting the finality of this Order and Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over the Settling Parties, the Settlement Class Members, and other Persons for all matters relating to the Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment,

and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

15. Without further approval from the Court, the Settling Parties are hereby authorized to agree to and adopt in writing such amendments, modifications and expansions of the Stipulation and reasonable extensions of time to effectuate the Settlement, provided that such amendments, modifications, expansions, and extensions do not materially alter the rights of Settlement Class Members or Released Parties under the Stipulation.

16. The finality of this Order and Final Judgment shall not be affected, in any manner, by rulings that the Court may make on Class Counsels' Fee and Expense Application, including any Award to Plaintiff.

17. In the event the Settlement is not consummated in accordance with the terms of the Stipulation, then the Stipulation and this Order and Final Judgment (including any amendment(s) thereof, and except as expressly provided in the Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Settling Parties or the Released Parties, and each Settling Party shall be restored to his, her or its respective litigation positions as they existed immediately prior to August 13, 2021, pursuant to the terms of the Stipulation.

18. There is no just reason for delay in the entry of this Order and Final Judgment and

immediate entry by the Clerk of the Court is directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

Dated: \_\_\_\_\_, 202\_

SO ORDERED:

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HON. PAUL G. GARDEPHE  
UNITED STATES DISTRICT JUDGE

**Exhibit 1**

**[List of Persons and Entities Excluded from the Settlement Class Pursuant to Request]**