
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of November 2023

Commission file number: 001-39109

Fangdd Network Group Ltd.

**Room 4106, Building 12B1
Shenzhen Bay Ecological Technology Park
Nanshan District, Shenzhen, 518067
People's Republic of China
Phone: +86 755 2699 8968**

(Address and Telephone Number of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F ☒ Form 40-F ☐

EXPLANATORY NOTE

Background

Fangdd Network Group Ltd. is a Cayman Islands holding company with no material operations of its own. We conduct our operations in China primarily through our PRC subsidiary Shenzhen Fangdd Information Technology Co., Ltd., or Shenzhen Fangdd or the WFOE, the VIE Shenzhen Fangdd Network Technology Co., Ltd., or Fangdd Network or the VIE, and the VIE's subsidiaries.

Neither we nor our subsidiaries own any equity interest in the VIE. The equity interest of the VIE is legally held by individuals who act as nominee shareholders of the VIE on behalf of the WFOE. A series of contractual arrangements were entered into between the WFOE, the VIE and the VIE's shareholders, which we refer to as the Fangdd Network VIE Agreements. The Fangdd Network VIE Agreements were originally entered into in March 2014 and subsequently amended to include registration of the equity interest pledge agreements with the relevant registration authority and amended when three nominee shareholders transferred equity interests in Fangdd Network to other nominee shareholders in 2017. The Fangdd Network VIE Agreements allow the WFOE to (i) direct the activities of the VIE and the VIE's subsidiaries that most significantly impact the economic performance of the VIE and the VIE's subsidiaries; (ii) receive substantially all of the economic benefits of the VIE and the VIE's subsidiaries; and (iii) have an exclusive option to purchase all or part of the equity interests in the VIE when and to the extent permitted by PRC law. As a result of the Fangdd Network VIE Agreements, we are the primary beneficiary of the VIE for accounting purposes and treat it as a PRC consolidated entity under U.S. GAAP. We consolidate the financial results of the VIE in our consolidated financial statements in accordance with U.S. GAAP.

To simplify and optimize the shareholding structure of the VIE, and after obtaining the approval of our board of directors and its audit committee, the WFOE has directed Mr. Jiancheng Li, Ms. Jingjing Huang and Mr. Wentao Bai to transfer all the equity interests they held in the VIE to Mr. Xi Zeng, our Chairman of Board of Directors and Chief Executive Officer, for nominal consideration. Following such transfer, shareholders of the VIE include Xi Zeng, Yi Duan, Wei Zhang, Li Zhou, Jiaorong Pan, and Ying Lu, holding 46.62%, 31.95%, 9.00%, 8.88%, 2.66%, and 0.90%, respectively, of the equity interest in the VIE.

Summary of Currently Effective Fangdd Network VIE Agreements

In relation to the transfers of equity interests in the VIE, our board of directors and its audit committee have approved certain amendments to the Fangdd Network VIE Agreements. The currently effective Fangdd Network VIE Agreements include business operation agreement, powers of attorney, equity interest pledge agreements, operation maintenance service agreement and technology development, application service agreement and option agreements. The following is a summary of the Fangdd Network VIE Agreements.

Agreements That Enable Us to Direct Activities of the VIE

Business Operation Agreement. The WFOE, the VIE and the VIE's shareholders have entered into a business operation agreement, pursuant to which the VIE and its shareholders undertake that without the WFOE's prior written consent, the VIE shall not enter into any transactions that may have material effects on the VIE's assets, obligations, rights or business operations. Additionally, the VIE's shareholders undertake that without the WFOE's prior written consent, they shall not (i) sell, transfer, pledge or otherwise dispose of any rights associated with their equity interests in the VIE, (ii) approve any merger or acquisition of the VIE, (iii) take any actions that may have a material adverse effect on the VIE's assets, businesses and liabilities, or sell, transfer, pledge or otherwise dispose or impose other encumbrances of any assets, businesses or income of the VIE, (iv) request the VIE to declare dividend or make other distribution, (v) amend the VIE's articles of association, or (vi) increase, decrease or otherwise change the VIE's registered capital. The WFOE may request the VIE to transfer at any time all the intellectual property rights held by the VIE to the WFOE or any person designated by the WFOE. The VIE and certain of its shareholders shall be jointly and severally responsible for the performance of their obligations under this agreement. This agreement has an initial term of ten years, and the term has been extended by a supplementary agreement dated November 20, 2023 to November 19, 2033. The term may be further extended upon the WFOE's unilateral written confirmation prior to the expiry. The VIE has no right of transfer or right of early termination without WFOE's written confirmation while the WFOE may unilaterally transfer its rights and obligations under this agreement to third parties at any time through written notification and may early terminate this agreement via a 30-day prior written notice.

Powers of Attorney. Each shareholder of the VIE has issued a power of attorney, appointing Xi Zeng, the person designated by the WFOE, as such shareholder's attorney-in-fact to exercise all shareholder rights, including, but not limited to, the right to call shareholders' meeting, the right to vote on all matters of the VIE that require shareholder approval, and the right to dispose of all or part of the shareholder's equity interests in the VIE, on behalf of such shareholder. In the event that the WFOE requests the shareholders to terminate the authorization, the power of attorney will terminate immediately and the shareholder shall then appoint another person designated by the WFOE as his or her attorney-in-fact to exercise all shareholder rights. Other than the foregoing circumstances, the power of attorney will remain in force until the termination of the business operation agreement and during its effective term, shall not be amended.

Equity Interest Pledge Agreements. Each shareholder of the VIE has entered into an equity interest pledge agreement with the WFOE and the VIE, pursuant to which, the shareholder has pledged all of his or her equity interests in the VIE to the WFOE to guarantee the performance by the VIE and its shareholders of their obligations under the master agreements, which include the technology development and application service agreement, the operation and maintenance service agreement, the business operation agreement and the option agreements. Each shareholder of the VIE agrees that, during the term of the equity interest pledge agreement, he or she will not transfer the pledged equity interests or create or allow any encumbrance on the pledged equity interests without the prior written consent of the WFOE. The equity interest pledge agreements remain effective until the VIE and its shareholders discharge all of their obligations under the master agreements.

Agreements That Allow Us to Receive Economic Benefits from the VIE

Technology Development and Application Service Agreement. The WFOE and the VIE have entered into a technology development and application service agreement, pursuant to which, the WFOE has the exclusive right to provide the VIE with technology development and application services. Without the WFOE's written consent, the VIE shall not accept any technology development and application services covered by this agreement from any third party. The VIE agrees to pay service fees on an annual basis and at an amount determined by the WFOE after taking into account multiple factors, such as the labor and time consumed for provision of the service, the type and complexity of the services provided, the difficulties in providing the service, the commercial value of services provided and the market price of comparable services. Unless otherwise agreed by the parties, this agreement will remain effective until the WFOE ceases business operations.

Operation Maintenance Service Agreement. The WFOE and the VIE have entered into an operation maintenance service agreement, pursuant to which the WFOE has the exclusive right to provide the VIE with operation maintenance services and marketing services. Without the WFOE's written consent, the VIE shall not engage any third party to provide the services covered by this agreement. The VIE agrees to pay service fees on an annual basis and at an amount determined by the WFOE after taking into account factors such as the labor cost, facility cost and marketing expenses incurred by the WFOE in providing the services. Unless otherwise agreed by both parties, this agreement will remain effective until the WFOE ceases business operations.

Agreements That Provide Us with the Option to Purchase the Equity Interest in the VIE

Option Agreements. The WFOE, the VIE and each of the VIE's shareholders have entered into an option agreement, pursuant to which the VIE's shareholder has irrevocably granted the WFOE an exclusive option, to the extent permitted by PRC law, to purchase, or have its designated person or persons to purchase, at its discretion all or part of the shareholder's equity interests in the VIE or all or part of the VIE's assets. The purchase price shall be a nominal price unless where PRC laws and regulations require valuation of the equity interests or the assets, or promulgate other restrictions on the purchase price, or otherwise prohibit purchasing the equity interests or the assets at a nominal price. If the PRC laws and regulations prohibit purchasing the equity interests or the assets at a nominal price, the purchase price shall be equal to the original investment of the equity interests made by such shareholders or the book value of the assets. Where PRC laws and regulations require valuation of the equity interests or the assets or promulgates other restrictions on the purchase price, the purchase price shall be the minimum price permitted under PRC laws and regulations. However, if the minimum price permitted under PRC laws and regulations exceeds the original investment of the equity interests or the book value of the assets, the shareholders of the VIE shall return the difference to the WFOE after deducting all taxes paid under PRC laws and regulations. The shareholders of the VIE undertake, among other things, that without the WFOE's prior written consent, they shall not take any actions that may have material effects on the VIE's assets, operations and liabilities, nor shall they appoint or replace any directors, supervisors or other officers of the VIE. These agreements have an initial term of ten years, and the term has been extended by supplementary agreements to November 19, 2033. The term may be extended upon the WFOE's written confirmation prior to the expiry.

Incorporation by Reference

This report on Form 6-K is hereby incorporated by reference in the registration statements of Fangdd Network Group Ltd. on Form F-3 (No. 333-267397) to the extent not superseded by documents or reports subsequently filed.

EXHIBIT INDEX

Exhibit No.	Description
<u>99.1*</u>	<u>English translation of the Supplementary Agreement to the Business Cooperation Agreement entered into by and among Shenzhen Fangdd Information Technology Co., Ltd., Shenzhen Fangdd Network Technology Co., Ltd., and each shareholder of Shenzhen Fangdd Network Technology Co., Ltd.</u>
<u>99.2*</u>	<u>English translation of Powers of Attorney issued by each shareholder of Shenzhen Fangdd Network Technology Co., Ltd to appoint the person designated by Shenzhen Fangdd Information Technology Co., Ltd. as such shareholder's attorney-in-fact to exercise all shareholder rights</u>
<u>99.3*</u>	<u>English translation of the Equity Interest Pledge Agreements entered into by and among Shenzhen Fangdd Information Technology Co., Ltd., Shenzhen Fangdd Network Technology Co., Ltd., and each shareholder of Shenzhen Fangdd Network Technology Co., Ltd.</u>
<u>99.4*</u>	<u>English translation of the Supplementary Agreements to the Option Agreements entered into by and among Shenzhen Fangdd Information Technology Co., Ltd., Shenzhen Fangdd Network Technology Co., Ltd., and each shareholder of Shenzhen Fangdd Network Technology Co., Ltd.</u>

* Pursuant to Item 601(b)(10)(iv) of Regulation S-K promulgated by the Securities and Exchange Commission, certain portions of this exhibit have been redacted because they are both not material and the type that the registrant treats as private or confidential.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Fangdd Network Group Ltd.

By: /s/ Xi Zeng

Name: Xi Zeng

Title: Chief Executive Officer and Chairman of the Board of Directors

Date: November 29, 2023

[***] = Certain confidential information contained in this document, marked by brackets, has been omitted because Fangdd Network Group Ltd. has determined it is not material and would be competitively harmful if publicly disclosed.

Supplementary Agreement to the Business Operation Agreement

This Supplementary Agreement to the Business Operation Agreement (this “Agreement”) is made and entered into in Shenzhen, the People’s Republic of China (PRC) on November 20, 2023 by and among:

Shenzhen Fangdd Information Technology Co., Ltd. (“Fangdd Information Technology”), with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City;

Shenzhen Fangdd Network Technology Co., Ltd. (“Fangdd Network Technology”), with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province;

Jiancheng Li, a founder of the Company with his ID Card No. [***] and domicile at [***], Shenzhen City, Guangdong Province;

Jingjing Huang, with her ID Card No. [***] and domicile at [***], Shanghai;

Yi Duan, a founder of the Company with his ID Card No. [***] and domicile at [***], Shenzhen City, Guangdong Province;

Xi Zeng, a founder of the Company with his ID Card No. [***] and domicile at [***], Shenzhen City, Guangdong Province;

Jiaorong Pan, an existing shareholder of the Company with her ID Card No. [***] and domicile at [***], Shanghai;

Li Zhou, a citizen of China and an existing shareholder of the Company with her ID Card No. [***] and domicile at [***], Shanghai;

Ying Lu, with her ID Card No. [***] and domicile at [***], Shenzhen City, Guangdong Province;

Wentao Bai, with his ID Card No. [***] and domicile at [***], Beijing; and

Wei Zhang, with his ID Card No. [***] and domicile at [***], Shenzhen City, Guangdong Province.

In this Agreement, each party shall hereinafter be referred to individually as a or the other “Party” and collectively as the “Parties”.

WHEREAS:

1. Fangdd Information Technology, Fangdd Network Technology and the then shareholders of Fangdd Network Technology signed a Business Operation Agreement on March 21, 2014. Due to the equity adjustment of Fangdd Network Technology, the Parties re-signed the Business Operation Agreement (the “**Business Operation Agreement**”) on June 8, 2017;
2. Jingjing Huang, Wentao Bai, Jiancheng Li and Xi Zeng signed an Equity Transfer Agreement on October 10, 2023, and Jingjing Huang, Wentao Bai and Jiancheng Li transferred all equities held by them respectively in Fangdd Network Technology to Xi Zeng; and
3. The Parties agree to enter into this Agreement to supplement the Business Operation Agreement.

NOW, THEREFORE, through friendly negotiation, the Parties hereby agree as follows:

1. The Parties agree that Jingjing Huang, Wentao Bai and Jiancheng Li will transfer all their rights and obligations respectively under the Business Operation Agreement to Xi Zeng on the effective date of this Agreement.
2. The contact information of Party A, Party B and Party F recorded in Article 11 of the Business Operation Agreement is changed as follows:

Party A: Shenzhen Fangdd Information Technology Co., Ltd.

Contact: Xi Zeng

Mailing Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province

Postal Code: 518000

Tel: 0755-26998968

Fax: 0755-26998968

E-mail: zengxi@fangdd.com

Party B: Shenzhen Fangdd Network Technology Co., Ltd.

Contact: Xi Zeng

Mailing Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province

Postal Code: 518000

Tel: 0755-26998968

Fax: 0755-26998968

E-mail: zengxi@fangdd.com

Party F : Xi Zeng

Mailing Address: [***], Shenzhen City, Guangdong Province

Postal Code: 518000

Tel: 0755-26998968

Fax: 0755-26998968

E-mail: zengxi@fangdd.com

3. Article 19 of the Business Operation Agreement is amended as follows: "This Agreement shall be valid for ten (10) years, unless terminated in advance according to the relevant terms of this Agreement or other relevant agreements entered into by the Parties. This Agreement can be extended only upon written confirmation of Party A before it expires, and the extended term shall be determined by Party A according to its independent judgment. If the operating period (including any extended period) of Party A or Party B expires or is terminated for other reasons within the above term, this Agreement will be terminated when that Party terminates, unless that Party has transferred its rights and obligations according to Article 8 of this Agreement."
4. As a supplement to the Business Operation Agreement, this Agreement shall constitute an integral part of and have the same effect as the Business Operation Agreement. Other contents not agreed in this Agreement shall still be subject to the provisions of the Business Operation Agreement.
5. The conclusion, validity, performance, modification, interpretation and termination of this Agreement and the settlement of disputes in connection herewith shall be governed by the laws of China.
6. Any dispute arising from the interpretation and performance of the terms of this Agreement shall be settled by the Parties in good faith and through consultation. If the Parties fail to reach an agreement within 60 days after the dispute arises, either Party may submit the dispute to Hong Kong International Arbitration Center for arbitration. Arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Center in effect at that time, and the place of arbitration shall be Hong Kong. All arbitration procedures shall be conducted in Chinese. The arbitration award shall be final and binding on the Parties. When any dispute occurs and any dispute is being arbitrated, the Parties shall still exercise other rights and perform other obligations hereunder except for the matters in dispute.

7. This Agreement is signed by the Parties or their authorized representatives and comes into effect as of the date written above.
8. This Agreement is made in eleven (11) originals, with each Party holding one (1) original, and each original shall have the same legal effect.

(The remainder of this page is intentionally left blank)

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:

/s/ Xi Zeng

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Yi Duan

/s/ Yi Duan

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Jiancheng Li

/s/ Jiancheng Li

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Xi Zeng

/s/ Xi Zeng

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Wei Zhang

/s/ Wei Zhang

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Li Zhou

/s/ Li Zhou

(This page has no main body and is a signature page of this Supplementary Agreement to the Business Operation Agreement)

Jingjing Huang

/s/ Jingjing Huang

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Jiaorong Pan

/s/ Jiaorong Pan

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Wentao Bai

/s/ Wentao Bai

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Ying Lu

/s/ Ying Lu

[***] = Certain confidential information contained in this document, marked by brackets, has been omitted because Fangdd Network Group Ltd. has determined it is not material and would be competitively harmful if publicly disclosed.

Power of Attorney

I, Yi Duan, a citizen of the People's Republic of China (PRC) with the ID Card No. [***], hold 31.95% of the equities of Shenzhen Fangdd Network Technology Co., Ltd. ("Fangdd") as a shareholder of Fangdd. I hereby authorize Xi Zeng to exercise the following rights during the period of validity of this Power of Attorney:

I authorize Mr. Xi Zeng to act as my sole agent to exercise on my behalf all shareholder rights to which I am entitled under the laws of the PRC and the Articles of Association of Fangdd (including the current and future amendments thereto from time to time), including but not limited to the rights to propose the convening of shareholders' meetings, to receive any notices on the holding and rules of procedure of shareholders' meetings, to attend and exercise voting rights at shareholders' meetings of Fangdd (including but not limited to nominating, electing or appointing directors, general manager, chief financial officer and other senior managers of Fangdd and deciding on dividends and other matters) and to decide to sell or transfer all or part of my equity interests in Fangdd.

The above authorization and entrustment is granted on the premise that Shenzhen Fangdd Information Technology Co., Ltd. ("WFOE") agrees to such authorization and entrustment in writing. Once WFOE notifies me of termination of the above authorization and entrustment, the authorization and entrustment that I grant to Xi Zeng hereunder will be invalid, and I will authorize another person designated by WFOE to exercise all the above shareholders' rights to which I am entitled.

The period of validity of this Power of Attorney is the same as that of the Business Operation Agreement signed by WFOE, Fangdd and other parties on March 21, 2014 (including its subsequent amendments, supplements and re-signing, the same below). If the above Business Operation Agreement is terminated in advance or extended, this Power of Attorney and the Business Operation Agreement shall be simultaneously terminated or extended in accordance with the provisions thereof, and this Power of Attorney shall be extended for the same period as the Business Operation Agreement. This Power of Attorney shall not be modified or terminated during the period of validity hereof without the written consent of WFOE.

Authorized by: Yi Duan

/s/ Yi Duan

November 20, 2023

Power of Attorney

I, Xi Zeng, a citizen of the People's Republic of China (PRC) with the ID Card No. [***], hold 46.62% of the equities of Shenzhen Fangdd Network Technology Co., Ltd. ("Fangdd") as a shareholder of Fangdd. I hereby authorize Xi Zeng to exercise the following rights during the period of validity of this Power of Attorney:

I authorize Mr. Xi Zeng to act as my sole agent to exercise on my behalf all shareholder rights to which I am entitled under the laws of the PRC and the Articles of Association of Fangdd (including the current and future amendments thereto from time to time), including but not limited to the rights to propose the convening of shareholders' meetings, to receive any notices on the holding and rules of procedure of shareholders' meetings, to attend and exercise voting rights at shareholders' meetings of Fangdd (including but not limited to nominating, electing or appointing directors, general manager, chief financial officer and other senior managers of Fangdd and deciding on dividends and other matters) and to decide to sell or transfer all or part of my equity interests in Fangdd.

The above authorization and entrustment is granted on the premise that Shenzhen Fangdd Information Technology Co., Ltd. ("WFOE") agrees to such authorization and entrustment in writing. Once WFOE notifies me of termination of the above authorization and entrustment, the authorization and entrustment that I grant to Xi Zeng hereunder will be invalid, and I will authorize another person designated by WFOE to exercise all the above shareholders' rights to which I am entitled.

The period of validity of this Power of Attorney is the same as that of the Business Operation Agreement signed by WFOE, Fangdd and other parties on March 21, 2014 (including its subsequent amendments, supplements and re-signing, the same below). If the above Business Operation Agreement is terminated in advance or extended, this Power of Attorney and the Business Operation Agreement shall be simultaneously terminated or extended in accordance with the provisions thereof, and this Power of Attorney shall be extended for the same period as the Business Operation Agreement. This Power of Attorney shall not be modified or terminated during the period of validity hereof without the written consent of WFOE.

Authorized by: Xi Zeng

/s/ Xi Zeng

November 20, 2023

Power of Attorney

I, Jiaorong Pan, a citizen of the People's Republic of China (PRC) with the ID Card No. [***], hold 2.66% of the equities of Shenzhen Fangdd Network Technology Co., Ltd. ("Fangdd") as a shareholder of Fangdd. I hereby authorize Xi Zeng to exercise the following rights during the period of validity of this Power of Attorney:

I authorize Mr. Xi Zeng to act as my sole agent to exercise on my behalf all shareholder rights to which I am entitled under the laws of the PRC and the Articles of Association of Fangdd (including the current and future amendments thereto from time to time), including but not limited to the rights to propose the convening of shareholders' meetings, to receive any notices on the holding and rules of procedure of shareholders' meetings, to attend and exercise voting rights at shareholders' meetings of Fangdd (including but not limited to nominating, electing or appointing directors, general manager, chief financial officer and other senior managers of Fangdd and deciding on dividends and other matters) and to decide to sell or transfer all or part of my equity interests in Fangdd.

The above authorization and entrustment is granted on the premise that Shenzhen Fangdd Information Technology Co., Ltd. ("WFOE") agrees to such authorization and entrustment in writing. Once WFOE notifies me of termination of the above authorization and entrustment, the authorization and entrustment that I grant to Xi Zeng hereunder will be invalid, and I will authorize another person designated by WFOE to exercise all the above shareholders' rights to which I am entitled.

The period of validity of this Power of Attorney is the same as that of the Business Operation Agreement signed by WFOE, Fangdd and other parties on March 21, 2014 (including its subsequent amendments, supplements and re-signing, the same below). If the above Business Operation Agreement is terminated in advance or extended, this Power of Attorney and the Business Operation Agreement shall be simultaneously terminated or extended in accordance with the provisions thereof, and this Power of Attorney shall be extended for the same period as the Business Operation Agreement. This Power of Attorney shall not be modified or terminated during the period of validity hereof without the written consent of WFOE.

Authorized by: Jiaorong Pan

/s/ Jiaorong Pan

November 20, 2023

Power of Attorney

I, Li Zhou, a citizen of the People's Republic of China (PRC) with the ID Card No. [***], hold 8.88% of the equities of Shenzhen Fangdd Network Technology Co., Ltd. ("Fangdd") as a shareholder of Fangdd. I hereby authorize Xi Zeng to exercise the following rights during the period of validity of this Power of Attorney:

I authorize Mr. Xi Zeng to act as my sole agent to exercise on my behalf all shareholder rights to which I am entitled under the laws of the PRC and the Articles of Association of Fangdd (including the current and future amendments thereto from time to time), including but not limited to the rights to propose the convening of shareholders' meetings, to receive any notices on the holding and rules of procedure of shareholders' meetings, to attend and exercise voting rights at shareholders' meetings of Fangdd (including but not limited to nominating, electing or appointing directors, general manager, chief financial officer and other senior managers of Fangdd and deciding on dividends and other matters) and to decide to sell or transfer all or part of my equity interests in Fangdd.

The above authorization and entrustment is granted on the premise that Shenzhen Fangdd Information Technology Co., Ltd. ("WFOE") agrees to such authorization and entrustment in writing. Once WFOE notifies me of termination of the above authorization and entrustment, the authorization and entrustment that I grant to Xi Zeng hereunder will be invalid, and I will authorize another person designated by WFOE to exercise all the above shareholders' rights to which I am entitled.

The period of validity of this Power of Attorney is the same as that of the Business Operation Agreement signed by WFOE, Fangdd and other parties on March 21, 2014 (including its subsequent amendments, supplements and re-signing, the same below). If the above Business Operation Agreement is terminated in advance or extended, this Power of Attorney and the Business Operation Agreement shall be simultaneously terminated or extended in accordance with the provisions thereof, and this Power of Attorney shall be extended for the same period as the Business Operation Agreement. This Power of Attorney shall not be modified or terminated during the period of validity hereof without the written consent of WFOE.

Authorized by: Li Zhou

/s/ Li Zhou

November 20, 2023

Power of Attorney

I, Ying Lu, a citizen of the People's Republic of China (PRC) with the ID Card No. [***], hold 0.90% of the equities of Shenzhen Fangdd Network Technology Co., Ltd. ("Fangdd") as a shareholder of Fangdd. I hereby authorize Xi Zeng to exercise the following rights during the period of validity of this Power of Attorney:

I authorize Mr. Xi Zeng to act as my sole agent to exercise on my behalf all shareholder rights to which I am entitled under the laws of the PRC and the Articles of Association of Fangdd (including the current and future amendments thereto from time to time), including but not limited to the rights to propose the convening of shareholders' meetings, to receive any notices on the holding and rules of procedure of shareholders' meetings, to attend and exercise voting rights at shareholders' meetings of Fangdd (including but not limited to nominating, electing or appointing directors, general manager, chief financial officer and other senior managers of Fangdd and deciding on dividends and other matters) and to decide to sell or transfer all or part of my equity interests in Fangdd.

The above authorization and entrustment is granted on the premise that Shenzhen Fangdd Information Technology Co., Ltd. ("WFOE") agrees to such authorization and entrustment in writing. Once WFOE notifies me of termination of the above authorization and entrustment, the authorization and entrustment that I grant to Xi Zeng hereunder will be invalid, and I will authorize another person designated by WFOE to exercise all the above shareholders' rights to which I am entitled.

The period of validity of this Power of Attorney is the same as that of the Business Operation Agreement signed by WFOE, Fangdd and other parties on March 21, 2014 (including its subsequent amendments, supplements and re-signing, the same below). If the above Business Operation Agreement is terminated in advance or extended, this Power of Attorney and the Business Operation Agreement shall be simultaneously terminated or extended in accordance with the provisions thereof, and this Power of Attorney shall be extended for the same period as the Business Operation Agreement. This Power of Attorney shall not be modified or terminated during the period of validity hereof without the written consent of WFOE.

Authorized by: Ying Lu

/s/ Ying Lu

November 20, 2023

Power of Attorney

I, Wei Zhang, a citizen of the People's Republic of China (PRC) with the ID Card No. [***], hold 9.00% of the equities of Shenzhen Fangdd Network Technology Co., Ltd. ("Fangdd") as a shareholder of Fangdd. I hereby authorize Xi Zeng to exercise the following rights during the period of validity of this Power of Attorney:

I authorize Mr. Xi Zeng to act as my sole agent to exercise on my behalf all shareholder rights to which I am entitled under the laws of the PRC and the Articles of Association of Fangdd (including the current and future amendments thereto from time to time), including but not limited to the rights to propose the convening of shareholders' meetings, to receive any notices on the holding and rules of procedure of shareholders' meetings, to attend and exercise voting rights at shareholders' meetings of Fangdd (including but not limited to nominating, electing or appointing directors, general manager, chief financial officer and other senior managers of Fangdd and deciding on dividends and other matters) and to decide to sell or transfer all or part of my equity interests in Fangdd.

The above authorization and entrustment is granted on the premise that Shenzhen Fangdd Information Technology Co., Ltd. ("WFOE") agrees to such authorization and entrustment in writing. Once WFOE notifies me of termination of the above authorization and entrustment, the authorization and entrustment that I grant to Xi Zeng hereunder will be invalid, and I will authorize another person designated by WFOE to exercise all the above shareholders' rights to which I am entitled.

The period of validity of this Power of Attorney is the same as that of the Business Operation Agreement signed by WFOE, Fangdd and other parties on March 21, 2014 (including its subsequent amendments, supplements and re-signing, the same below). If the above Business Operation Agreement is terminated in advance or extended, this Power of Attorney and the Business Operation Agreement shall be simultaneously terminated or extended in accordance with the provisions thereof, and this Power of Attorney shall be extended for the same period as the Business Operation Agreement. This Power of Attorney shall not be modified or terminated during the period of validity hereof without the written consent of WFOE.

Authorized by: Wei Zhang

/s/ Wei Zhang

November 20, 2023

***] = Certain confidential information contained in this document, marked by brackets, has been omitted because Fangdd Network Group Ltd. has determined it is not material and would be competitively harmful if publicly disclosed.

Equity Interest Pledge Agreement

Among

Shenzhen Fangdd Information Technology Co., Ltd.,

(Pledgee)

Xi Zeng

(Pledgor)

And

Shenzhen Fangdd Network Technology Co., Ltd.,

November 2023

Table of Contents

1	Pledge and Scope of Guarantee	3
2	Pledged Equity Interests	4
3	Establishment of Pledge	4
4	Term of Pledge	5
5	Custody and Return of Pledge Certificate	5
6	Representations and Warranties of the Pledgor	5
7	Representations and Warranties of Fangdd	6
8	Undertakings of the Pledgor	6
9	Undertakings of Fangdd	7
10	Events of Default and Liability for Breach of Contract	8
11	Exercise of Pledge	9
12	Assignment	9
13	Entry into Force and Termination	10
14	Handling Charges and Other Expenses	10
15	Force Majeure	10
16	Confidentiality Obligations	10
17	Governing Law and Dispute Resolution	11
18	Notices	11
19	Miscellaneous Provisions	12

Equity Interest Pledge Agreement

This Equity Interest Pledge Agreement ("Agreement") is made in Shenzhen, the People's Republic of China ("PRC") as of November 20, 2023 by and among:

- (1) Shenzhen Fangdd Information Technology Co., Ltd., having its registered office at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City and with Xi Zeng as its legal representative ("Pledgee");
- (2) Xi Zeng, having its domicile at [***], Shenzhen City, Guangdong Province and holding its ID card No. [***] ("Pledgor");
- (3) Shenzhen Fangdd Network Technology Co., Ltd., having its registered office at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province and with Hao Yu as its legal representative.

The parties hereto are hereinafter individually referred to as a "Party" or "Other Party" and collectively as the "Parties."

Whereas:

1. The Pledgee is a foreign-funded enterprise established in accordance with the laws of the PRC;
2. Shenzhen Fangdd Network Technology Co., Ltd. ("Company" or "Fangdd") is a limited liability company established in accordance with the laws of the PRC;
3. The Pledgor is a Chinese citizen and holds 46.62% of the equity interests of Fangdd as a registered shareholder of Fangdd;
4. The Pledgee, the Pledgor and the Company signed on March 21, 2014 the Purchase Option Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the "Purchase Option Agreement"). According to the Purchase Option Agreement, the Pledgor shall, to the extent permitted by the laws of the PRC, transfer all or part of its equity interests in Fangdd to the Pledgee and/or any other entities or individuals designated by the Pledgee at the Pledgee's request;
5. The Pledgee and Fangdd signed the Technology Development and Application Service Agreement on March 21, 2014 and signed the Operation and Maintenance Service Agreement (collectively referred to as "Service Agreement") on March 21, 2014, under which Fangdd shall pay service charges ("Service Charges") to the Pledgee;
6. The Pledgee, Fangdd and its shareholders signed the Business Operation Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively referred to as "Master Agreement" together with the Purchase Option Agreement and the Service Agreement) on March 21, 2014;
7. In order to guarantee that the Pledgor and Fangdd perform their obligations under the Master Agreement, the Pledgor is willing to establish a pledge with all its equity interests in Fangdd as a performance guarantee of the Pledgor and Fangdd, and the Pledgor is willing to accept such pledge.

NOW, THEREFORE, after friendly consultation, the Parties hereto hereby agree as follows:

1. Pledge and Scope of Guarantee

- 1.1 The Pledgor agrees that it shall pledge 46.62% of the equity interests owned by it in Fangdd to the Pledgee in accordance with this Agreement as a guarantee for the Pledgor and Fangdd to perform all their obligations under the Master Agreement. Fangdd agrees that the Pledgor shall pledge the relevant equity interests to the Pledgee in accordance with this Agreement. The term "pledge" refers to the Pledgee's priority right to be repaid with the proceeds from the sale, auction or disposal of the equity interests pledged by the Pledgor to the Pledgee.

- 1.2 The validity of the guarantee under this Agreement shall not be affected by any amendment or change of the Master Agreement, and the guarantee under this Agreement shall remain in force in respect of any obligations of the Pledgor and Fangdd under the amended Master Agreement. No invalidity, revocation or cancellation of the Master Agreement shall affect the validity of this Agreement. If any Master Agreement becomes invalid or is revoked or canceled for any reason, the Pledgee shall have the right to immediately realize its pledge in accordance with the provisions of Clause 11 hereof.

2. Pledged Equity Interests

- 2.1 The pledged equity interests under this Agreement shall be 46.62% of the equity interests held by the Pledgor in Fangdd ("Pledged Equity Interests") and all interests relating to the Pledged Equity Interests. As of the effective date of this Agreement, the details of the Pledged Equity Interests are as follows:

Company name: Shenzhen Fangdd Network Technology Co., Ltd.
Registered capital: RMB12,345,666
Pledged Equity Interests: 46.62% of the equity interests of Fangdd
Corresponding amount of contribution: RMB5,754,627

- 2.2 Within the term of this Agreement, the Pledgee shall not be liable for any reduction in the value of the Pledged Equity Interests unless due to the Pledgee's willfulness or gross negligence that has a direct causal relationship with the result, and the Pledgor shall have no right to make any form of recourse or claim against the Pledgee.
- 2.3 Subject to the provisions of Clause 2.2 hereof above, if there is any possibility of a significant reduction in the value of the Pledged Equity Interests which is sufficient to endanger the rights of the Pledgee, the Pledgee may require at any time the Pledgor to auction or dispose of the Pledged Equity Interests and agree with the Pledgor that the proceeds from the auction or disposal thereof shall be used to pay off the secured debt in advance or be deposited with the notary public office in the place where the Pledgee is located (any expenses incurred therefrom shall be borne by the Pledgee).
- 2.4 The Pledgee shall have the right to dispose of the Pledged Equity Interests in such manner as set out in Clause 11 hereof when any event of default occurs on the part of Fangdd or the Pledgor.
- 2.5 With the prior consent of the Pledgee, the Pledgor may increase its capital contribution to Fangdd and transfer or accept any equity interests of the Company. Any equity interests formed from the increase by the Pledgor of its capital contribution to Fangdd shall also be the Pledged Equity Interests.
- 2.6 With the prior consent of the Pledgee, the Pledgor may receive dividends or dividends or bonuses in respect of the Pledged Equity Interests.

3. Establishment of Pledge

- 3.1 The Pledgor undertakes that it shall be responsible for recording any equity interest pledge arrangements ("Equity Interest Pledge") under this Agreement in the register of shareholders of Fangdd on the date of signing of this Agreement.
- 3.2 The Parties further agree that the Equity Interest Pledge shall be recorded in the register of shareholders of Fangdd in the form as set out in Annex I hereto in accordance with the terms and conditions of this Agreement and that the register of shareholders containing the Equity Interest Pledge shall be delivered to the Pledgee for custody.

- 3.3 The Pledgor undertakes that the establishment of the pledge shall be registered with the administrative department for industry and commerce in the place of registration of Fangdd, and Fangdd undertakes that it shall use its best efforts to cooperate with the Pledgor in completing the business registration of the Equity Interest Pledge as set out in this clause.

4. Term of Pledge

- 4.1 The pledge under this Agreement shall take effect from the date of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, and shall be valid until the date of completion of the performance of all obligations under each Master Agreement ("Term of Pledge").
- 4.2 If the Pledgor and Fangdd fail to perform or properly perform their obligations under the Master Agreement within the Term of Pledge, the Pledgee shall have the right to dispose of the pledge in accordance with the provisions of Clause 11 hereof.

5. Custody and Return of Pledge Certificate

- 5.1 Within three (3) working days from the date of the completion of recording the Equity Interest Pledge in the register of shareholders of Fangdd as set out in Clause 3 hereof above and the completion of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, the Pledgor shall deliver a certificate of registration of such Equity Interest Pledge to the Pledgee for custody; the Pledgee shall be obliged to keep any pledge documents received by it.
- 5.2 If the Equity Interest Pledge is released in accordance with the provisions of this Agreement, the Pledgee shall return the certificate of registration of the pledge to the Pledgor within three (3) working days after the release, and shall provide any necessary assistance in the process of handling the procedures for the cancellation of registration of the pledge by the Pledgor.

6. Representations and Warranties of the Pledgor

The Pledgor hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 6.1 The Pledgor shall be the legal holder of the Pledged Equity Interests subject to business registration;
- 6.2 The Pledgor has not created any other pledges or other rights on the equity interests other than those created for the benefit of the Pledgee;
- 6.3 The Equity Interest Pledge under this Agreement shall constitute the primary security interest in the Pledged Equity Interests;
- 6.4 A resolution on the approval of the Equity Interest Pledge under this Agreement has been adopted at a meeting of shareholders of Fangdd;
- 6.5 Upon the entry into force of this Agreement, it shall constitute a legal, valid and legally binding obligation of the Pledgor;
- 6.6 The pledge of the Pledged Equity Interests by the Pledgor in accordance with this Agreement shall not violate the national laws, regulations and relevant regulations of other government departments nor breach any contracts and agreements between the Pledgor and any third parties (other than Fangdd) or any commitments issued to any third parties;
- 6.7 All documents and materials in relation to this Agreement which are provided by the Pledgor to the Pledgee shall be authentic, accurate and complete;

- 6.8 The signing and performance by the Pledgor of this Agreement shall not violate or conflict with all laws applicable to it, any agreements to which it is a party or which are binding upon its assets, any court judgments, any arbitral awards of arbitration bodies and any decisions of administrative organs.

7. Representations and Warranties of Fangdd

Fangdd hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 7.1 Fangdd is a limited liability company legally incorporated and validly existing under the laws of the PRC and has the independent corporate capacity and complete and independent legal status and legal capacity to sign, deliver and perform this Agreement and can act as a litigation subject independently.
- 7.2 All reports, documents and information provided by Fangdd to the Pledgee prior to the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects;
- 7.3 All reports, documents and information provided by Fangdd to the Pledgee after the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects at the time of the provision thereof;
- 7.4 Once duly signed by Fangdd, this Agreement shall constitute a legal, valid and legally binding obligation of Fangdd;
- 7.5 Fangdd shall have the full powers and authority within the Company to sign and deliver this Agreement and all other documents to be signed by it relating to the transactions referred to herein, and shall have the full powers and authority to complete the transactions referred to herein.
- 7.6 To Fangdd's knowledge, there are no pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any court or arbitral tribunal, nor are there any pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any government agencies or administrative organs, in each case, which will have a material or adverse impact on the economic condition of Fangdd or on the ability of the Pledgor to perform its obligations and guarantee liability under this Agreement;
- 7.7 Fangdd agrees that it shall bear joint and several liability to the Pledgee in respect of the representations and warranties made by the Pledgor under Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 hereof;
- 7.8 Fangdd hereby warrants to the Pledgee that the above representations and warranties shall be true and correct and shall be fully complied with in any case and at any time prior to the full performance of its obligations under this Agreement or the full discharge of the secured debt.

8. Undertakings of the Pledgor

- 8.1 The Pledgor, for the benefit of the Pledgee, hereby undertakes to the Pledgee that, during the duration of this Agreement, the Pledgor shall:
- (1) Complete the registration of the Equity Interest Pledge under this Agreement in the administrative department for industry and commerce in accordance with the provisions of this Agreement;
 - (2) Not transfer its equity interests or create or permit the existence of any new pledges or other security interests on the Pledged Equity Interests that may affect the rights and interests of the Pledgee without the prior written consent of the Pledgee;
 - (3) Comply with and implement all laws and regulations relating to the pledge of rights, and within five (5) days after receipt of any notices, orders or proposals issued or formulated by the relevant competent authority in respect of the pledge, produce to the Pledgee and comply with the above notices, orders or proposals or make objections and representations in respect of the above notices, orders or proposals at the reasonable request of the Pledgee or with the consent of the Pledgee;

(4) Promptly notify the Pledgee of any events or notices received by it which may have an impact on the Pledgor's rights to and in the equity interests or any part thereof, and promptly notify the Pledgee of any change by the Pledgor of any warranties and obligations as set out in this Agreement or any events or notices received by it which may have an impact on them.

- 8.2 The Pledgor undertakes that any exercise by the Pledgee of its rights in accordance with the terms of this Agreement shall not be interrupted or hampered by the Pledgor or any of its successors or entrusted persons or any other persons through legal proceedings.
- 8.3 The Pledgor undertakes to the Pledgee that, in order to protect or perfect the guarantee for the obligations of the Pledgor and Fangdd under the Master Agreement as set out herein, the Pledgor shall sign in good faith and cause other parties who are interested in the pledge to sign all title certificates and deeds required by the Pledgee and/or perform and cause other parties who are interested in the pledge to perform all acts required by the Pledgee and facilitate the exercise of any rights and authority conferred on the Pledgee under this Agreement.
- 8.4 The Pledgor undertakes to the Pledgee that it shall sign all change documents (if applicable and necessary) relating to the equity interest certificate with the Pledgee or its designated persons (natural/legal persons) and that it shall provide the Pledgee with all such notices, orders and decisions on the pledge as the Pledgee considers necessary within a reasonable period of time.
- 8.5 The Pledgor undertakes to the Pledgee that, for the benefit of the Pledgee, it shall comply with and perform all its warranties, undertakings, agreements, representations and conditions. If the Pledgor fails to comply with, perform or fully perform its warranties, undertakings, agreements, representations and conditions, the Pledgor shall compensate the Pledgee for all reasonable losses suffered therefrom.
- 8.6 The Pledgor shall not do or permit any acts or actions which may adversely affect the interests or Pledged Equity Interests of the Pledgee under any transaction agreement and this Agreement. The Pledgor shall waive its pre-emptive right at the time of realization of the pledge by the Pledgee.

9. Undertakings of Fangdd

Fangdd, for the benefit of the Pledgee, hereby undertakes to the Pledgee as follows:

- 9.1 If it is necessary to obtain any consents, permissions, waivers or authorizations from any third parties or any approvals, permissions or exemptions from or any registrations or filings with any government agencies in respect of the signing and performance of this Agreement and the Equity Interest Pledge under this Agreement, Fangdd shall use its best efforts to assist in obtaining and maintaining them in full force within the term of this Agreement;
- 9.2 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to create any new pledges or any other security interests on the Pledged Equity Interests;
- 9.3 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to transfer the Pledged Equity Interests;
- 9.4 In the event of any legal action, arbitration or other claims which may adversely affect the Company, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests;

- 9.5 Fangdd shall, during the first month of each calendar quarter, provide the Pledgee with its financial statements for the previous calendar quarter, including (but not limited to) its balance sheet, income statement and cash flow statement;
- 9.6 Fangdd warrants that it shall, at the reasonable request of the Pledgee, take all necessary measures and sign all necessary documents (including but not limited to any supplementary agreements to this Agreement) to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests and the exercise and realization of such rights;
- 9.7 In the event of any transfer of the Pledged Equity Interests arising from the exercise of the pledge under this Agreement, Fangdd warrants that it shall take all measures to realize such transfer.
- 9.8 In the event of any legal action, arbitration or other claims which may adversely affect Fangdd, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests.

10. Events of Default and Liability for Breach of Contract

- 10.1 Any of the following events shall be deemed to be an event of default:
- (1) The Pledgor or Fangdd fails to perform its obligations under the Master Agreement;
 - (2) Any representations, warranties or undertakings made by the Pledgor in Clauses 5 and 6 hereof are materially misleading or erroneous, or the Pledgor breaches any other provisions of this Agreement;
 - (3) The Pledgor abandons the Pledged Equity Interests or transfers the Pledged Equity Interests without the written consent of the Pledgee;
 - (4) Any borrowings, guarantees, indemnities, commitments or other liabilities of the Pledgor itself (i) are required to be repaid or performed in advance for its breach of this Agreement; or (ii) have matured but not repaid or performed on schedule, which renders the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (5) Fangdd is unable to repay general debts or other debts due.
 - (6) This Agreement becomes illegal or the Pledgor is unable to continue to perform its obligations under this Agreement for any reason other than force majeure;
 - (7) Any adverse changes in the property owned by the Pledgor render the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (8) Any heir or custodian of Fangdd only performs in part or refuses to perform its obligation for payment under the Master Agreement;
 - (9) Any acts or omissions of the Pledgor in breach of any other provisions of this Agreement cause any breach of this Agreement;
 - (10) Any applicable law determines that this Agreement is illegal or causes the Pledgor to be unable to continue to perform its obligations under this Agreement;
 - (11) Any approval, license or authorization from any government department which causes this Agreement to be enforceable, legal and valid is revoked, terminated, invalidated or substantially modified.

- 10.2 The Pledgor shall immediately notify the Pledgee in writing if it knows or finds that any of the events referred to in this Clause 10. 1 or any event which may cause any of the above events has occurred.
- 10.3 Unless any of the events of default set out in Clause 10. 1 hereof has been satisfactorily resolved to the satisfaction of the Pledgee, the Pledgee may give a written notice of breach of this Agreement to the Pledgor upon or at any time after the breach of this Agreement by the Pledgor, requiring the Pledgor to immediately pay the arrears and other amounts payable under the Master Agreement or to dispose of the pledge in accordance with Clause 11 hereof.
- 10.4 Notwithstanding any other provisions of this Agreement, the validity of this Clause 10 shall not be affected by any termination of this Agreement.

11. Exercise of Pledge

- 11.1 Without the written consent of the Pledgee, the Pledgor shall not transfer the Pledged Equity Interests until the full performance of its obligations under the Master Agreement.
- 11.2 In case of any of the events of default as referred to in Clause 10 hereof, the Pledgee shall give a notice of breach of this Agreement to the Pledgor when exercising the pledge. The Pledgee may exercise the right to dispose of the pledge upon or at any time after giving such notice of breach of this Agreement under Clause 10.3 hereof.
- 11.3 The Pledgee shall have the right to sell or otherwise dispose of the Pledged Equity Interests under this Agreement in accordance with legal procedures. If the Pledgee decides to exercise its pledge, the Pledgor undertakes that it shall transfer all its shareholder rights to the Pledgee. In addition, the Pledgee shall have the priority right to be repaid with the proceeds from the sale, auction or disposal of all or part of the equity interests under this Agreement in accordance with legal procedures.
- 11.4 When the Pledgee disposes of its pledge in accordance with this Agreement, the Pledgor shall not place obstacles and shall give any necessary assistance to enable the Pledgee to realize its pledge.

12. Assignment

- 12.1 Except with the prior written consent of the Pledgee, the Pledgor shall have no right to grant or assign its rights and obligations under this Agreement. In the event of the Pledgor's death, the Pledgor agrees that its rights and obligations under this Agreement shall be immediately assigned to any persons designated by the Pledgee for succession.
- 12.2 This Agreement shall be binding upon the Pledgor and its successors or heirs, and shall be valid for the Pledgee and each of its successors, heirs or permitted assignees.
- 12.3 The Pledgee may, at any time and to the extent permitted by law, assign all or any of its rights and obligations under the Master Agreement to its designated persons (natural/legal persons), in which case any assignees shall enjoy and assume any rights and obligations of the Pledgee under this Agreement as if they were a party to this Agreement. When the Pledgee assigns its rights and obligations under the Master Agreement, a written notice shall only be given by the Pledgee to the Pledgor, and the Pledgor shall sign any agreements and/or documents in relation to the assignment at the request of the Pledgee. In addition, when the Pledgee intends to assign its rights and obligations under this Agreement, it shall notify the Pledgor in writing and obtain the written consent of the Pledgor.
- 12.4 After the change of the Pledgee resulting from the above assignment, the parties to a new pledge shall enter into another equity interest pledge agreement, and such equity interest pledge agreement shall be substantially consistent with this Agreement.

13. Entry into Force and termination

- 13.1 This Agreement shall be established and enter into force from the date of signing hereof.
- 13.2 Where conditions permit, the Parties shall use their best efforts to handle and facilitate the registration of the pledge under this Agreement in the administrative department for industry and commerce in the place of registration of Fangdd, provided that the Parties acknowledge that whether the pledge under this Agreement is registered shall not affect the entry into force and validity of this Agreement.
- 13.3 When the service charges under the Service Agreement have been repaid and the Pledgor no longer assumes any of its obligations under the Service Agreement, the Pledgee shall cancel or rescind this Agreement.
- 13.4 The release of the pledge shall be recorded in the register of shareholders of Fangdd accordingly, and the registration of the pledge shall be canceled by the administrative department for industry and commerce in the place of registration of Fangdd in accordance with the law.

14. Handling Charges and Other Expenses

- 14.1 All costs and actual expenses in relation to this Agreement, including but not limited to any taxes, legal costs, costs of production and any other expenses, shall be borne by the Pledgor. If the law requires the Pledgee to pay the relevant taxes, the Pledgor shall make full compensation for the taxes paid by the Pledgee.
- 14.2 If the Pledgor fails to pay any taxes or expenses payable by it in accordance with this Agreement or otherwise causes the Pledgee to recover them in any way, the Pledgor shall bear all reasonable expenses incurred therefrom.

15. Force majeure

- 15.1 Force majeure means any events beyond the reasonable control of a party which can not be avoided by the affected party with reasonable care, including but not limited to acts of government, natural forces, fires, explosions, windstorms, floods, earthquakes, tides, lightnings or wars, provided that any lack of credit, capital or financing shall not be deemed to be an event beyond the reasonable control of a party. The party affected by any force majeure shall notify the Other Party of the exemption from liability as soon as possible.
- 15.2 When the performance of this Agreement is delayed or obstructed by any force majeure as defined above, the party affected by such force majeure shall not assume any liability under this Agreement to the extent that its performance is delayed or obstructed. The affected party shall take appropriate measures to reduce or eliminate the effects of such force majeure and shall endeavour to resume the performance of its obligations delayed or obstructed by such force majeure. Once such force majeure is eliminated, the Parties agree that they shall make their best efforts to resume the performance of their obligations under this Agreement.

16. Confidentiality Obligations

- 16.1 The Parties acknowledge and determine that any oral or written information exchanged with one another in relation to this Agreement shall be confidential. The Parties shall keep all such information confidential and shall not disclose any relevant information to any third parties without the written consent of the other parties unless:
 - (a) Such information has been known to or will be known to the public (without the disclosure thereof by the party receiving such information to the public without authorization);

- (b) Such information is required to be disclosed by the applicable law or the rules of the stock exchange or the regulations; or
- (c) Any Party needs to disclose such information to its legal or financial adviser who is also required to comply with confidentiality obligations similar to those set forth in this clause in respect of the transactions referred to in this Agreement. Any disclosure of such information by any personnel or employed agency of any Party shall be deemed to be a disclosure by such Party, and such Party shall be liable for its breach of this Agreement in accordance with this Agreement. This clause shall remain in force whether this Agreement is determined to have been invalid, altered, canceled, terminated or inoperable for any reason.
- 16.2 Upon termination of this Agreement, one Party shall, at the request of the Other Party, return, destroy or otherwise dispose of all documents, materials or software containing any confidential information and cease the use of such confidential information.
- 16.3 Notwithstanding any other provisions of this Agreement, the validity of this Clause 16 shall not be affected by any suspension or termination of this Agreement.

17. Governing Law and Dispute Resolution

- 17.1 The conclusion, validity, performance, modification, interpretation and termination and dispute resolution of this Agreement shall be governed by the laws of the PRC.
- 17.2 Any disputes arising out of the performance of this Agreement or in relation to this Agreement shall be resolved by the Parties through friendly consultation.
- 17.3 If an agreement on the resolution of any disputes is not reached within thirty (30) days after a request for the resolution of such disputes through consultation is made by one Party, any Party may submit such disputes to Hong Kong International Arbitration Centre for resolution through arbitration. The arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Centre then in force, and the place of arbitration shall be Hong Kong. All proceedings for arbitration shall be conducted in Chinese. The arbitral award shall be final and binding on any Party hereto, and the Parties agree that they shall be bound by and comply with the arbitral award. When any disputes arising are being arbitrated, the Parties shall exercise and perform their other rights and obligations under this Agreement other than the matters in dispute.

18. Notices

Any notices or other communications given by any Party under this Agreement shall be in writing and shall be delivered by personal delivery, letter or fax to the address of the other parties as set forth below or such other designated address as may be notified by the other parties to such party from time to time. The date on which any notices are deemed to have been actually delivered shall be determined as follows: (a) if delivered by personal delivery, they shall be deemed to have been actually delivered on the date of personal delivery; (b) if sent by letter, they shall be deemed to have been actually delivered on the seventh (7th) day after the date of posting (as indicated by the postmark) of the registered airmail with postage prepaid or on the fourth (4th) day after the delivery to an internationally recognized courier service agency; (c) if sent by fax, they shall be deemed to have been actually delivered at the time of receipt as shown in the acknowledgement of transmission of the relevant document; and (d) if sent by email, they shall be deemed to have been actually delivered when an email enters the electronic data interchange system of the email address provided by the party to be served.

Pledgee: Shenzhen Fangdd Information Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen
Bay Science and Technology Ecological Park,
Nanshan District, Shenzhen City, Guangdong
Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com
Pledgor: Xi Zeng
Address: [***], Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com
Fangdd: Shenzhen Fangdd Network Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park, Nanshan
District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

19. Miscellaneous Provisions

- 19.1 Any headings in this Agreement are for the convenience of reading only and shall not be used to interpret, explain or otherwise affect the meaning of the provisions of this Agreement.
- 19.2 The Parties acknowledge that once this Agreement enters into force, this Agreement shall constitute an entire agreement and understanding among the Parties hereto in respect of the contents of this Agreement, and shall completely supersede all prior oral and/or written agreements and understandings among the Parties in relation to the contents of this Agreement.
- 19.3 This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assignees.
- 19.4 No rights, powers and remedies conferred on each party by any provisions of this Agreement shall preclude any other rights, powers or remedies enjoyed by such party in accordance with the law and other provisions of this Agreement, and no exercise by one party of its rights, powers and remedies shall preclude any exercise by such party of its other rights, powers and remedies.
- 19.5 No failure by any party hereto in the exercise or prompt exercise of any rights, powers and remedies ("Such Party's Rights") enjoyed by such party in accordance with this Agreement or the law shall be deemed to be a waiver of such rights or affect any future exercise by such party of such rights in other ways and any exercise by such party of its other rights.
- 19.6 If any provisions of this Agreement are held to be null and void, invalid or unenforceable by any court with jurisdiction or arbitration agency, the validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby, provided that the Parties hereto shall cease to perform such invalid and unenforceable provisions and shall, to the extent closest to their original intent, amend them only to the extent that they are valid and enforceable in respect of such particular facts and circumstances.

- 19.7 The Parties hereto agree and acknowledge that “the (prior) written consent of the Pledgee” referred to herein shall mean that the matters shall be approved by the Board of Directors of the Pledgee and be notified to Party B and Party C in accordance with the provisions of Clause 18 hereof.
- 19.8 Any matters not covered herein shall be determined through further consultation among the Parties hereto. The Parties shall amend and supplement this Agreement by a written agreement. Any amendment and supplementary agreements duly signed by the Parties shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.
- 19.9 This Agreement is executed in five (5) copies, one (1) of which shall be held by each party respectively, and the rest of which shall be submitted to the equity interest pledge registration authority to handle the equity interests pledge registration procedures, and each of which shall be equally authentic.
- 19.10 Any annexes hereto shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

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(This page is intentionally left blank as the signature page of the *Equity Interests Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:

/s/Xi Zeng

Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Xi Zeng

Signature

/s/ Xi Zeng

Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

Hao Yu

Name of Shareholder	Amount of Contribution and Shareholding Percentage	Shareholder Information	Notes
Yi Duan	RMB3,944,445 31.95%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan agrees to pledge all of his equity interest, representing 31.95% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Xi Zeng	RMB5,754,627 46.62%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng agrees to pledge all of his equity interest, representing 46.62% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Jiaorong Pan	RMB328,704 2.66%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan agrees to pledge all of his equity interest, representing 2.66% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Li Zhou	RMB1,095,679 8.88%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou agrees to pledge all of his equity interest, representing 8.88% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014

Ying Lu	RMB111,111 0.90%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu agrees to pledge all of his equity interest, representing 0.90% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Wei Zhang	RMB1,111,100 9.00%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang agrees to pledge all of his equity interest, representing 9.00% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since December 20, 2017

Equity Interest Pledge Agreement

Among

Shenzhen Fangdd Information Technology Co., Ltd.,

(Pledgee)

Yi Duan

(Pledgor)

And

Shenzhen Fangdd Network Technology Co., Ltd.,

November 2023

Table of Contents

1	Pledge and Scope of Guarantee	3
2	Pledged Equity Interests	4
3	Establishment of Pledge	4
4	Term of Pledge	5
5	Custody and Return of Pledge Certificate	5
6	Representations and Warranties of the Pledgor	5
7	Representations and Warranties of Fangdd	6
8	Undertakings of the Pledgor	6
9	Undertakings of Fangdd	7
10	Events of Default and Liability for Breach of Contract	8
11	Exercise of Pledge	9
12	Assignment	9
13	Entry into Force and Termination	10
14	Handling Charges and Other Expenses	10
15	Force Majeure	10
16	Confidentiality Obligations	10
17	Governing Law and Dispute Resolution	11
18	Notices	11
19	Miscellaneous Provisions	12

Equity Interest Pledge Agreement

This Equity Interest Pledge Agreement (“Agreement”) is made in Shenzhen, the People’s Republic of China (“PRC”) as of November 20, 2023 by and among:

- (1) Shenzhen Fangdd Information Technology Co., Ltd., having its registered office at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City and with Xi Zeng as its legal representative (“Pledgee”);
- (2) Yi Duan, having its domicile at [***], Shenzhen City, Guangdong Province and holding its ID card No. [***] (“Pledgor”);
- (3) Shenzhen Fangdd Network Technology Co., Ltd., having its registered office at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province and with Hao Yu as its legal representative.

The parties hereto are hereinafter individually referred to as a “Party” or “Other Party” and collectively as the “Parties.”

Whereas:

1. The Pledgee is a foreign-funded enterprise established in accordance with the laws of the PRC;
2. Shenzhen Fangdd Network Technology Co., Ltd. (“Company” or “Fangdd”) is a limited liability company established in accordance with the laws of the PRC;
3. The Pledgor is a Chinese citizen and holds 31.95% of the equity interests of Fangdd as a registered shareholder of Fangdd;
4. The Pledgee, the Pledgor and the Company signed on March 21, 2014 the Purchase Option Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Purchase Option Agreement”). According to the Purchase Option Agreement, the Pledgor shall, to the extent permitted by the laws of the PRC, transfer all or part of its equity interests in Fangdd to the Pledgee and/or any other entities or individuals designated by the Pledgee at the Pledgee’s request;
5. The Pledgee and Fangdd signed the Technology Development and Application Service Agreement on March 21, 2014 and signed the Operation and Maintenance Service Agreement (collectively referred to as “Service Agreement”) on March 21, 2014, under which Fangdd shall pay service charges (“Service Charges”) to the Pledgee;
6. The Pledgee, Fangdd and related parties signed the Business Operation Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively referred to as “Master Agreement” together with the Purchase Option Agreement and the Service Agreement) on March 21, 2014;
7. In order to guarantee that the Pledgor and Fangdd perform their obligations under the Master Agreement, the Pledgor is willing to establish a pledge with all its equity interests in Fangdd as a performance guarantee of the Pledgor and Fangdd, and the Pledgor is willing to accept such pledge.

NOW, THEREFORE, after friendly consultation, the Parties hereto hereby agree as follows:

1. Pledge and Scope of Guarantee

- 1.1 The Pledgor agrees that it shall pledge 31.95% of the equity interests owned by it in Fangdd to the Pledgee in accordance with this Agreement as a guarantee for the Pledgor and Fangdd to perform all their obligations under the Master Agreement. Fangdd agrees that the Pledgor shall pledge the relevant equity interests to the Pledgee in accordance with this Agreement. The term “pledge” refers to the Pledgee’s priority right to be repaid with the proceeds from the sale, auction or disposal of the equity interests pledged by the Pledgor to the Pledgee.

- 1.2 The validity of the guarantee under this Agreement shall not be affected by any amendment or change of the Master Agreement, and the guarantee under this Agreement shall remain in force in respect of any obligations of the Pledgor and Fangdd under the amended Master Agreement. No invalidity, revocation or cancellation of the Master Agreement shall affect the validity of this Agreement. If any Master Agreement becomes invalid or is revoked or canceled for any reason, the Pledgee shall have the right to immediately realize its pledge in accordance with the provisions of Clause 11 hereof.

2. Pledged Equity Interests

- 2.1 The pledged equity interests under this Agreement shall be 31.95% of the equity interests held by the Pledgor in Fangdd ("Pledged Equity Interests") and all interests relating to the Pledged Equity Interests. As of the effective date of this Agreement, the details of the Pledged Equity Interests are as follows:

Company name: Shenzhen Fangdd Network Technology Co., Ltd.

Registered capital: RMB12,345,666

Pledged Equity Interests: 31.95% of the equity interests of Fangdd

Corresponding amount of contribution: RMB3,944,445

- 2.2 Within the term of this Agreement, the Pledgee shall not be liable for any reduction in the value of the Pledged Equity Interests unless due to the Pledgee's willfulness or gross negligence that has a direct causal relationship with the result, and the Pledgor shall have no right to make any form of recourse or claim against the Pledgee.
- 2.3 Subject to the provisions of Clause 2.2 hereof above, if there is any possibility of a significant reduction in the value of the Pledged Equity Interests which is sufficient to endanger the rights of the Pledgee, the Pledgee may require at any time the Pledgor to auction or dispose of the Pledged Equity Interests and agree with the Pledgor that the proceeds from the auction or disposal thereof shall be used to pay off the secured debt in advance or be deposited with the notary public office in the place where the Pledgee is located (any expenses incurred therefrom shall be borne by the Pledgee).
- 2.4 The Pledgee shall have the right to dispose of the Pledged Equity Interests in such manner as set out in Clause 11 hereof when any event of default occurs on the part of Fangdd or the Pledgor.
- 2.5 With the prior consent of the Pledgee, the Pledgor may increase its capital contribution to Fangdd and transfer or accept any equity interests of the Company. Any equity interests formed from the increase by the Pledgor of its capital contribution to Fangdd shall also be the Pledged Equity Interests.
- 2.6 With the prior consent of the Pledgee, the Pledgor may receive dividends or dividends or bonuses in respect of the Pledged Equity Interests.

3. Establishment of Pledge

- 3.1 The Pledgor undertakes that it shall be responsible for recording any equity interest pledge arrangements ("Equity Interest Pledge") under this Agreement in the register of shareholders of Fangdd on the date of signing of this Agreement.
- 3.2 The Parties further agree that the Equity Interest Pledge shall be recorded in the register of shareholders of Fangdd in the form as set out in Annex I hereto in accordance with the terms and conditions of this Agreement and that the register of shareholders containing the Equity Interest Pledge shall be delivered to the Pledgee for custody.

- 3.3 The Pledgor undertakes that the establishment of the pledge shall be registered with the administrative department for industry and commerce in the place of registration of Fangdd, and Fangdd undertakes that it shall use its best efforts to cooperate with the Pledgor in completing the business registration of the Equity Interest Pledge as set out in this clause.

4. Term of Pledge

- 4.1 The pledge under this Agreement shall take effect from the date of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, and shall be valid until the date of completion of the performance of all obligations under each Master Agreement ("Term of Pledge").
- 4.2 If the Pledgor and Fangdd fail to perform or properly perform their obligations under the Master Agreement within the Term of Pledge, the Pledgee shall have the right to dispose of the pledge in accordance with the provisions of Clause 11 hereof.

5. Custody and Return of Pledge Certificate

- 5.1 Within three (3) working days from the date of the completion of recording the Equity Interest Pledge in the register of shareholders of Fangdd as set out in Clause 3 hereof above and the completion of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, the Pledgor shall deliver a certificate of registration of such Equity Interest Pledge to the Pledgee for custody; the Pledgee shall be obliged to keep any pledge documents received by it.
- 5.2 If the Equity Interest Pledge is released in accordance with the provisions of this Agreement, the Pledgee shall return the certificate of registration of the pledge to the Pledgor within three (3) working days after the release, and shall provide any necessary assistance in the process of handling the procedures for the cancellation of registration of the pledge by the Pledgor.

6. Representations and Warranties of the Pledgor

The Pledgor hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 6.1 The Pledgor shall be the legal holder of the Pledged Equity Interests subject to business registration;
- 6.2 The Pledgor has not created any other pledges or other rights on the equity interests other than those created for the benefit of the Pledgee;
- 6.3 The Equity Interest Pledge under this Agreement shall constitute the primary security interest in the Pledged Equity Interests;
- 6.4 A resolution on the approval of the Equity Interest Pledge under this Agreement has been adopted at a meeting of shareholders of Fangdd;
- 6.5 Upon the entry into force of this Agreement, it shall constitute a legal, valid and legally binding obligation of the Pledgor;
- 6.6 The pledge of the Pledged Equity Interests by the Pledgor in accordance with this Agreement shall not violate the national laws, regulations and relevant regulations of other government departments nor breach any contracts and agreements between the Pledgor and any third parties (other than Fangdd) or any commitments issued to any third parties;
- 6.7 All documents and materials in relation to this Agreement which are provided by the Pledgor to the Pledgee shall be authentic, accurate and complete;

- 6.8 The signing and performance by the Pledgor of this Agreement shall not violate or conflict with all laws applicable to it, any agreements to which it is a party or which are binding upon its assets, any court judgments, any arbitral awards of arbitration bodies and any decisions of administrative organs.

7. Representations and Warranties of Fangdd

Fangdd hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 7.1 Fangdd is a limited liability company legally incorporated and validly existing under the laws of the PRC and has the independent corporate capacity and complete and independent legal status and legal capacity to sign, deliver and perform this Agreement and can act as a litigation subject independently.
- 7.2 All reports, documents and information provided by Fangdd to the Pledgee prior to the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects;
- 7.3 All reports, documents and information provided by Fangdd to the Pledgee after the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects at the time of the provision thereof;
- 7.4 Once duly signed by Fangdd, this Agreement shall constitute a legal, valid and legally binding obligation of Fangdd;
- 7.5 Fangdd shall have the full powers and authority within the Company to sign and deliver this Agreement and all other documents to be signed by it relating to the transactions referred to herein, and shall have the full powers and authority to complete the transactions referred to herein.
- 7.6 To Fangdd's knowledge, there are no pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any court or arbitral tribunal, nor are there any pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any government agencies or administrative organs, in each case, which will have a material or adverse impact on the economic condition of Fangdd or on the ability of the Pledgor to perform its obligations and guarantee liability under this Agreement;
- 7.7 Fangdd agrees that it shall bear joint and several liability to the Pledgee in respect of the representations and warranties made by the Pledgor under Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 hereof;
- 7.8 Fangdd hereby warrants to the Pledgee that the above representations and warranties shall be true and correct and shall be fully complied with in any case and at any time prior to the full performance of its obligations under this Agreement or the full discharge of the secured debt.

8. Undertakings of the Pledgor

- 8.1 The Pledgor, for the benefit of the Pledgee, hereby undertakes to the Pledgee that, during the duration of this Agreement, the Pledgor shall:
- (1) Complete the registration of the Equity Interest Pledge under this Agreement in the administrative department for industry and commerce in accordance with the provisions of this Agreement;
 - (2) Not transfer its equity interests or create or permit the existence of any new pledges or other security interests on the Pledged Equity Interests that may affect the rights and interests of the Pledgee without the prior written consent of the Pledgee;
 - (3) Comply with and implement all laws and regulations relating to the pledge of rights, and within five (5) days after receipt of any notices, orders or proposals issued or formulated by the relevant competent authority in respect of the pledge, produce to the Pledgee and comply with the above notices, orders or proposals or make objections and representations in respect of the above notices, orders or proposals at the reasonable request of the Pledgee or with the consent of the Pledgee;

(4) Promptly notify the Pledgee of any events or notices received by it which may have an impact on the Pledgor's rights to and in the equity interests or any part thereof, and promptly notify the Pledgee of any change by the Pledgor of any warranties and obligations as set out in this Agreement or any events or notices received by it which may have an impact on them.

- 8.2 The Pledgor undertakes that any exercise by the Pledgee of its rights in accordance with the terms of this Agreement shall not be interrupted or hampered by the Pledgor or any of its successors or entrusted persons or any other persons through legal proceedings.
- 8.3 The Pledgor undertakes to the Pledgee that, in order to protect or perfect the guarantee for the obligations of the Pledgor and Fangdd under the Master Agreement as set out herein, the Pledgor shall sign in good faith and cause other parties who are interested in the pledge to sign all title certificates and deeds required by the Pledgee and/or perform and cause other parties who are interested in the pledge to perform all acts required by the Pledgee and facilitate the exercise of any rights and authority conferred on the Pledgee under this Agreement.
- 8.4 The Pledgor undertakes to the Pledgee that it shall sign all change documents (if applicable and necessary) relating to the equity interest certificate with the Pledgee or its designated persons (natural/legal persons) and that it shall provide the Pledgee with all such notices, orders and decisions on the pledge as the Pledgee considers necessary within a reasonable period of time.
- 8.5 The Pledgor undertakes to the Pledgee that, for the benefit of the Pledgee, it shall comply with and perform all its warranties, undertakings, agreements, representations and conditions. If the Pledgor fails to comply with, perform or fully perform its warranties, undertakings, agreements, representations and conditions, the Pledgor shall compensate the Pledgee for all reasonable losses suffered therefrom.
- 8.6 The Pledgor shall not do or permit any acts or actions which may adversely affect the interests or Pledged Equity Interests of the Pledgee under any transaction agreement and this Agreement. The Pledgor shall waive its pre-emptive right at the time of realization of the pledge by the Pledgee.

9. Undertakings of Fangdd

Fangdd, for the benefit of the Pledgee, hereby undertakes to the Pledgee as follows:

- 9.1 If it is necessary to obtain any consents, permissions, waivers or authorizations from any third parties or any approvals, permissions or exemptions from or any registrations or filings with any government agencies in respect of the signing and performance of this Agreement and the Equity Interest Pledge under this Agreement, Fangdd shall use its best efforts to assist in obtaining and maintaining them in full force within the term of this Agreement;
- 9.2 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to create any new pledges or any other security interests on the Pledged Equity Interests;
- 9.3 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to transfer the Pledged Equity Interests;
- 9.4 In the event of any legal action, arbitration or other claims which may adversely affect the Company, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests;

- 9.5 Fangdd shall, during the first month of each calendar quarter, provide the Pledgee with its financial statements for the previous calendar quarter, including (but not limited to) its balance sheet, income statement and cash flow statement;
- 9.6 Fangdd warrants that it shall, at the reasonable request of the Pledgee, take all necessary measures and sign all necessary documents (including but not limited to any supplementary agreements to this Agreement) to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests and the exercise and realization of such rights;
- 9.7 In the event of any transfer of the Pledged Equity Interests arising from the exercise of the pledge under this Agreement, Fangdd warrants that it shall take all measures to realize such transfer.
- 9.8 In the event of any legal action, arbitration or other claims which may adversely affect Fangdd, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests.

10. Events of Default and Liability for Breach of Contract

- 10.1 Any of the following events shall be deemed to be an event of default:
- (1) The Pledgor or Fangdd fails to perform its obligations under the Master Agreement;
 - (2) Any representations, warranties or undertakings made by the Pledgor in Clauses 5 and 6 hereof are materially misleading or erroneous, or the Pledgor breaches any other provisions of this Agreement;
 - (3) The Pledgor abandons the Pledged Equity Interests or transfers the Pledged Equity Interests without the written consent of the Pledgee;
 - (4) Any borrowings, guarantees, indemnities, commitments or other liabilities of the Pledgor itself (i) are required to be repaid or performed in advance for its breach of this Agreement; or (ii) have matured but not repaid or performed on schedule, which renders the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (5) Fangdd is unable to repay general debts or other debts due.
 - (6) This Agreement becomes illegal or the Pledgor is unable to continue to perform its obligations under this Agreement for any reason other than force majeure;
 - (7) Any adverse changes in the property owned by the Pledgor render the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (8) Any heir or custodian of Fangdd only performs in part or refuses to perform its obligation for payment under the Master Agreement;
 - (9) Any acts or omissions of the Pledgor in breach of any other provisions of this Agreement cause any breach of this Agreement;
 - (10) Any applicable law determines that this Agreement is illegal or causes the Pledgor to be unable to continue to perform its obligations under this Agreement;
 - (11) Any approval, license or authorization from any government department which causes this Agreement to be enforceable, legal and valid is revoked, terminated, invalidated or substantially modified.

- 10.2 The Pledgor shall immediately notify the Pledgee in writing if it knows or finds that any of the events referred to in this Clause 10. 1 or any event which may cause any of the above events has occurred.
- 10.3 Unless any of the events of default set out in Clause 10. 1 hereof has been satisfactorily resolved to the satisfaction of the Pledgee, the Pledgee may give a written notice of breach of this Agreement to the Pledgor upon or at any time after the breach of this Agreement by the Pledgor, requiring the Pledgor to immediately pay the arrears and other amounts payable under the Master Agreement or to dispose of the pledge in accordance with Clause 11 hereof.
- 10.4 Notwithstanding any other provisions of this Agreement, the validity of this Clause 10 shall not be affected by any termination of this Agreement.

11. Exercise of Pledge

- 11.1 Without the written consent of the Pledgee, the Pledgor shall not transfer the Pledged Equity Interests until the full performance of its obligations under the Master Agreement.
- 11.2 In case of any of the events of default as referred to in Clause 10 hereof, the Pledgee shall give a notice of breach of this Agreement to the Pledgor when exercising the pledge. The Pledgee may exercise the right to dispose of the pledge upon or at any time after giving such notice of breach of this Agreement under Clause 10.3 hereof.
- 11.3 The Pledgee shall have the right to sell or otherwise dispose of the Pledged Equity Interests under this Agreement in accordance with legal procedures. If the Pledgee decides to exercise its pledge, the Pledgor undertakes that it shall transfer all its shareholder rights to the Pledgee. In addition, the Pledgee shall have the priority right to be repaid with the proceeds from the sale, auction or disposal of all or part of the equity interests under this Agreement in accordance with legal procedures.
- 11.4 When the Pledgee disposes of its pledge in accordance with this Agreement, the Pledgor shall not place obstacles and shall give any necessary assistance to enable the Pledgee to realize its pledge.

12. Assignment

- 12.1 Except with the prior written consent of the Pledgee, the Pledgor shall have no right to grant or assign its rights and obligations under this Agreement. In the event of the Pledgor's death, the Pledgor agrees that its rights and obligations under this Agreement shall be immediately assigned to any persons designated by the Pledgee for succession.
- 12.2 This Agreement shall be binding upon the Pledgor and its successors or heirs, and shall be valid for the Pledgee and each of its successors, heirs or permitted assignees.
- 12.3 The Pledgee may, at any time and to the extent permitted by law, assign all or any of its rights and obligations under the Master Agreement to its designated persons (natural/legal persons), in which case any assignees shall enjoy and assume any rights and obligations of the Pledgee under this Agreement as if they were a party to this Agreement. When the Pledgee assigns its rights and obligations under the Master Agreement, a written notice shall only be given by the Pledgee to the Pledgor, and the Pledgor shall sign any agreements and/or documents in relation to the assignment at the request of the Pledgee. In addition, when the Pledgee intends to assign its rights and obligations under this Agreement, it shall notify the Pledgor in writing and obtain the written consent of the Pledgor.
- 12.4 After the change of the Pledgee resulting from the above assignment, the parties to a new pledge shall enter into another equity interest pledge agreement, and such equity interest pledge agreement shall be substantially consistent with this Agreement.

13. Entry into Force and termination

- 13.1 This Agreement shall be established and enter into force from the date of signing hereof.
- 13.2 Where conditions permit, the Parties shall use their best efforts to handle and facilitate the registration of the pledge under this Agreement in the administrative department for industry and commerce in the place of registration of Fangdd, provided that the Parties acknowledge that whether the pledge under this Agreement is registered shall not affect the entry into force and validity of this Agreement.
- 13.3 When the service charges under the Service Agreement have been repaid and the Pledgor no longer assumes any of its obligations under the Service Agreement, the Pledgee shall cancel or rescind this Agreement.
- 13.4 The release of the pledge shall be recorded in the register of shareholders of Fangdd accordingly, and the registration of the pledge shall be canceled by the administrative department for industry and commerce in the place of registration of Fangdd in accordance with the law.

14. Handling Charges and Other Expenses

- 14.1 All costs and actual expenses in relation to this Agreement, including but not limited to any taxes, legal costs, costs of production and any other expenses, shall be borne by the Pledgor. If the law requires the Pledgee to pay the relevant taxes, the Pledgor shall make full compensation for the taxes paid by the Pledgee.
- 14.2 If the Pledgor fails to pay any taxes or expenses payable by it in accordance with this Agreement or otherwise causes the Pledgee to recover them in any way, the Pledgor shall bear all reasonable expenses incurred therefrom.

15. Force majeure

- 15.1 Force majeure means any events beyond the reasonable control of a party which can not be avoided by the affected party with reasonable care, including but not limited to acts of government, natural forces, fires, explosions, windstorms, floods, earthquakes, tides, lightnings or wars, provided that any lack of credit, capital or financing shall not be deemed to be an event beyond the reasonable control of a party. The party affected by any force majeure shall notify the Other Party of the exemption from liability as soon as possible.
- 15.2 When the performance of this Agreement is delayed or obstructed by any force majeure as defined above, the party affected by such force majeure shall not assume any liability under this Agreement to the extent that its performance is delayed or obstructed. The affected party shall take appropriate measures to reduce or eliminate the effects of such force majeure and shall endeavour to resume the performance of its obligations delayed or obstructed by such force majeure. Once such force majeure is eliminated, the Parties agree that they shall make their best efforts to resume the performance of their obligations under this Agreement.

16. Confidentiality Obligations

- 16.1 The Parties acknowledge and determine that any oral or written information exchanged with one another in relation to this Agreement shall be confidential. The Parties shall keep all such information confidential and shall not disclose any relevant information to any third parties without the written consent of the other parties unless:
 - (a) Such information has been known to or will be known to the public (without the disclosure thereof by the party receiving such information to the public without authorization);

- (b) Such information is required to be disclosed by the applicable law or the rules of the stock exchange or the regulations; or
- (c) Any Party needs to disclose such information to its legal or financial adviser who is also required to comply with confidentiality obligations similar to those set forth in this clause in respect of the transactions referred to in this Agreement. Any disclosure of such information by any personnel or employed agency of any Party shall be deemed to be a disclosure by such Party, and such Party shall be liable for its breach of this Agreement in accordance with this Agreement. This clause shall remain in force whether this Agreement is determined to have been invalid, altered, canceled, terminated or inoperable for any reason.
- 16.2 Upon termination of this Agreement, one Party shall, at the request of the Other Party, return, destroy or otherwise dispose of all documents, materials or software containing any confidential information and cease the use of such confidential information.
- 16.3 Notwithstanding any other provisions of this Agreement, the validity of this Clause 16 shall not be affected by any suspension or termination of this Agreement.

17. Governing Law and Dispute Resolution

- 17.1 The conclusion, validity, performance, modification, interpretation and termination and dispute resolution of this Agreement shall be governed by the laws of the PRC.
- 17.2 Any disputes arising out of the performance of this Agreement or in relation to this Agreement shall be resolved by the Parties through friendly consultation.
- 17.3 If an agreement on the resolution of any disputes is not reached within thirty (30) days after a request for the resolution of such disputes through consultation is made by one Party, any Party may submit such disputes to Hong Kong International Arbitration Centre for resolution through arbitration. The arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Centre then in force, and the place of arbitration shall be Hong Kong. All proceedings for arbitration shall be conducted in Chinese. The arbitral award shall be final and binding on any Party hereto, and the Parties agree that they shall be bound by and comply with the arbitral award. When any disputes arising are being arbitrated, the Parties shall exercise and perform their other rights and obligations under this Agreement other than the matters in dispute.

18. Notices

Any notices or other communications given by any Party under this Agreement shall be in writing and shall be delivered by personal delivery, letter or fax to the address of the other parties as set forth below or such other designated address as may be notified by the other parties to such party from time to time. The date on which any notices are deemed to have been actually delivered shall be determined as follows: (a) if delivered by personal delivery, they shall be deemed to have been actually delivered on the date of personal delivery; (b) if sent by letter, they shall be deemed to have been actually delivered on the seventh (7th) day after the date of posting (as indicated by the postmark) of the registered airmail with postage prepaid or on the fourth (4th) day after the delivery to an internationally recognized courier service agency; (c) if sent by fax, they shall be deemed to have been actually delivered at the time of receipt as shown in the acknowledgement of transmission of the relevant document; and (d) if sent by email, they shall be deemed to have been actually delivered when an email enters the electronic data interchange system of the email address provided by the party to be served.

Pledgee: Shenzhen Fangdd Information Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen
Bay Science and Technology Ecological Park,
Nanshan District, Shenzhen City, Guangdong
Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

Pledgor: Yi Duan
Address: [***], Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: duanyi@fangdd.com

Fangdd: Shenzhen Fangdd Network Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park, Nanshan
District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

19. Miscellaneous Provisions

- 19.1 Any headings in this Agreement are for the convenience of reading only and shall not be used to interpret, explain or otherwise affect the meaning of the provisions of this Agreement.
- 19.2 The Parties acknowledge that once this Agreement enters into force, this Agreement shall constitute an entire agreement and understanding among the Parties hereto in respect of the contents of this Agreement, and shall completely supersede all prior oral and/or written agreements and understandings among the Parties in relation to the contents of this Agreement.
- 19.3 This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assignees.
- 19.4 No rights, powers and remedies conferred on each party by any provisions of this Agreement shall preclude any other rights, powers or remedies enjoyed by such party in accordance with the law and other provisions of this Agreement, and no exercise by one party of its rights, powers and remedies shall preclude any exercise by such party of its other rights, powers and remedies.
- 19.5 No failure by any party hereto in the exercise or prompt exercise of any rights, powers and remedies ("Such Party's Rights") enjoyed by such party in accordance with this Agreement or the law shall be deemed to be a waiver of such rights or affect any future exercise by such party of such rights in other ways and any exercise by such party of its other rights.
- 19.6 If any provisions of this Agreement are held to be null and void, invalid or unenforceable by any court with jurisdiction or arbitration agency, the validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby, provided that the Parties hereto shall cease to perform such invalid and unenforceable provisions and shall, to the extent closest to their original intent, amend them only to the extent that they are valid and enforceable in respect of such particular facts and circumstances.

- 19.7 The Parties hereto agree and acknowledge that “the (prior) written consent of the Pledgee” referred to herein shall mean that the matters shall be approved by the Board of Directors of the Pledgee and be notified to Party B and Party C in accordance with the provisions of Clause 18 hereof.
- 19.8 Any matters not covered herein shall be determined through further consultation among the Parties hereto. The Parties shall amend and supplement this Agreement by a written agreement. Any amendment and supplementary agreements duly signed by the Parties shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.
- 19.9 This Agreement is executed in five (5) copies, one (1) of which shall be held by each party respectively, and the rest of which shall be submitted to the equity interest pledge registration authority to handle the equity interests pledge registration procedures, and each of which shall be equally authentic.
- 19.10 Any annexes hereto shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

(The remainder of this page is intentionally left blank)

(This page is intentionally left blank as the signature page of the *Equity Interests Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:

/s/ Xi Zeng
Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Yi Duan

Signature

/s/ Yi Duan

Yi Duan

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

Hao Yu

Appendix

Register of Members of Shenzhen Fangdd Network Technology Co., Ltd.

Date: November 20, 2023

Name of Shareholder	Amount of Contribution and Shareholding Percentage	Shareholder Information	Notes
Yi Duan	RMB3,944,445 31.95%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan agrees to pledge all of his equity interest, representing 31.95% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Xi Zeng	RMB5,754,627 46.62%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng agrees to pledge all of his equity interest, representing 46.62% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Jiaorong Pan	RMB328,704 2.66%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan agrees to pledge all of his equity interest, representing 2.66% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Li Zhou	RMB1,095,679 8.88%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou agrees to pledge all of his equity interest, representing 8.88% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Ying Lu	RMB111,111 0.90%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu agrees to pledge all of his equity interest, representing 0.90% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Wei Zhang	RMB1,111,100 9.00%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang agrees to pledge all of his equity interest, representing 9.00% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since December 20, 2017

Equity Interest Pledge Agreement

Among

Shenzhen Fangdd Information Technology Co., Ltd.,

(Pledgee)

Ying Lu

(Pledgor)

And

Shenzhen Fangdd Network Technology Co., Ltd.,

November 2023

Table of Contents

1	Pledge and Scope of Guarantee	3
2	Pledged Equity Interests	4
3	Establishment of Pledge	4
4	Term of Pledge	5
5	Custody and Return of Pledge Certificate	5
6	Representations and Warranties of the Pledgor	5
7	Representations and Warranties of Fangdd	6
8	Undertakings of the Pledgor	6
9	Undertakings of Fangdd	7
10	Events of Default and Liability for Breach of Contract	8
11	Exercise of Pledge	9
12	Assignment	9
13	Entry into Force and Termination	10
14	Handling Charges and Other Expenses	10
15	Force Majeure	10
16	Confidentiality Obligations	10
17	Governing Law and Dispute Resolution	11
18	Notices	11
19	Miscellaneous Provisions	12

Equity Interest Pledge Agreement

This Equity Interest Pledge Agreement (“Agreement”) is made in Shenzhen, the People’s Republic of China (“PRC”) as of November 20, 2023 by and among:

- (1) Shenzhen Fangdd Information Technology Co., Ltd., having its registered office at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City and with Xi Zeng as its legal representative (“Pledgee”);
- (2) Ying Lu, having its domicile at [***], Shenzhen City, Guangdong Province and holding its ID card No. [***] (“Pledgor”);
- (3) Shenzhen Fangdd Network Technology Co., Ltd., having its registered office at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province and with Hao Yu as its legal representative.

The parties hereto are hereinafter individually referred to as a “Party” or “Other Party” and collectively as the “Parties.”

Whereas:

1. The Pledgee is a foreign-funded enterprise established in accordance with the laws of the PRC;
2. Shenzhen Fangdd Network Technology Co., Ltd. (“Company” or “Fangdd”) is a limited liability company established in accordance with the laws of the PRC;
3. The Pledgor is a Chinese citizen and holds 0.90% of the equity interests of Fangdd as a registered shareholder of Fangdd;
4. The Pledgee, the Pledgor and the Company signed on March 21, 2014 the Purchase Option Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Purchase Option Agreement”). According to the Purchase Option Agreement, the Pledgor shall, to the extent permitted by the laws of the PRC, transfer all or part of its equity interests in Fangdd to the Pledgee and/or any other entities or individuals designated by the Pledgee at the Pledgee’s request;
5. The Pledgee and Fangdd signed the Technology Development and Application Service Agreement on March 21, 2014 and signed the Operation and Maintenance Service Agreement (collectively referred to as “Service Agreement”) on March 21, 2014, under which Fangdd shall pay service charges (“Service Charges”) to the Pledgee;
6. The Pledgee, Fangdd and its shareholders signed the Business Operation Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively referred to as “Master Agreement” together with the Purchase Option Agreement and the Service Agreement) on March 21, 2014;
7. In order to guarantee that the Pledgor and Fangdd perform their obligations under the Master Agreement, the Pledgor is willing to establish a pledge with all its equity interests in Fangdd as a performance guarantee of the Pledgor and Fangdd, and the Pledgor is willing to accept such pledge.

NOW, THEREFORE, after friendly consultation, the Parties hereto hereby agree as follows:

1. Pledge and Scope of Guarantee

- 1.1 The Pledgor agrees that it shall pledge 0.90% of the equity interests owned by it in Fangdd to the Pledgee in accordance with this Agreement as a guarantee for the Pledgor and Fangdd to perform all their obligations under the Master Agreement. Fangdd agrees that the Pledgor shall pledge the relevant equity interests to the Pledgee in accordance with this Agreement. The term “pledge” refers to the Pledgee’s priority right to be repaid with the proceeds from the sale, auction or disposal of the equity interests pledged by the Pledgor to the Pledgee.

- 1.2 The validity of the guarantee under this Agreement shall not be affected by any amendment or change of the Master Agreement, and the guarantee under this Agreement shall remain in force in respect of any obligations of the Pledgor and Fangdd under the amended Master Agreement. No invalidity, revocation or cancellation of the Master Agreement shall affect the validity of this Agreement. If any Master Agreement becomes invalid or is revoked or canceled for any reason, the Pledgee shall have the right to immediately realize its pledge in accordance with the provisions of Clause 11 hereof.

2. Pledged Equity Interests

- 2.1 The pledged equity interests under this Agreement shall be 0.90% of the equity interests held by the Pledgor in Fangdd ("Pledged Equity Interests") and all interests relating to the Pledged Equity Interests. As of the effective date of this Agreement, the details of the Pledged Equity Interests are as follows:

Company name: Shenzhen Fangdd Network Technology Co., Ltd.

Registered capital: RMB12,345,666

Pledged Equity Interests: 0.90% of the equity interests of Fangdd

Corresponding amount of contribution: RMB111,111

- 2.2 Within the term of this Agreement, the Pledgee shall not be liable for any reduction in the value of the Pledged Equity Interests unless due to the Pledgee's willfulness or gross negligence that has a direct causal relationship with the result, and the Pledgor shall have no right to make any form of recourse or claim against the Pledgee.
- 2.3 Subject to the provisions of Clause 2.2 hereof above, if there is any possibility of a significant reduction in the value of the Pledged Equity Interests which is sufficient to endanger the rights of the Pledgee, the Pledgee may require at any time the Pledgor to auction or dispose of the Pledged Equity Interests and agree with the Pledgor that the proceeds from the auction or disposal thereof shall be used to pay off the secured debt in advance or be deposited with the notary public office in the place where the Pledgee is located (any expenses incurred therefrom shall be borne by the Pledgee).
- 2.4 The Pledgee shall have the right to dispose of the Pledged Equity Interests in such manner as set out in Clause 11 hereof when any event of default occurs on the part of Fangdd or the Pledgor.
- 2.5 With the prior consent of the Pledgee, the Pledgor may increase its capital contribution to Fangdd and transfer or accept any equity interests of the Company. Any equity interests formed from the increase by the Pledgor of its capital contribution to Fangdd shall also be the Pledged Equity Interests.
- 2.6 With the prior consent of the Pledgee, the Pledgor may receive dividends or dividends or bonuses in respect of the Pledged Equity Interests.

3. Establishment of Pledge

- 3.1 The Pledgor undertakes that it shall be responsible for recording any equity interest pledge arrangements ("Equity Interest Pledge") under this Agreement in the register of shareholders of Fangdd on the date of signing of this Agreement.
- 3.2 The Parties further agree that the Equity Interest Pledge shall be recorded in the register of shareholders of Fangdd in the form as set out in Annex I hereto in accordance with the terms and conditions of this Agreement and that the register of shareholders containing the Equity Interest Pledge shall be delivered to the Pledgee for custody.

- 3.3 The Pledgor undertakes that the establishment of the pledge shall be registered with the administrative department for industry and commerce in the place of registration of Fangdd, and Fangdd undertakes that it shall use its best efforts to cooperate with the Pledgor in completing the business registration of the Equity Interest Pledge as set out in this clause.

4. Term of Pledge

- 4.1 The pledge under this Agreement shall take effect from the date of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, and shall be valid until the date of completion of the performance of all obligations under each Master Agreement ("Term of Pledge").
- 4.2 If the Pledgor and Fangdd fail to perform or properly perform their obligations under the Master Agreement within the Term of Pledge, the Pledgee shall have the right to dispose of the pledge in accordance with the provisions of Clause 11 hereof.

5. Custody and Return of Pledge Certificate

- 5.1 Within three (3) working days from the date of the completion of recording the Equity Interest Pledge in the register of shareholders of Fangdd as set out in Clause 3 hereof above and the completion of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, the Pledgor shall deliver a certificate of registration of such Equity Interest Pledge to the Pledgee for custody; the Pledgee shall be obliged to keep any pledge documents received by it.
- 5.2 If the Equity Interest Pledge is released in accordance with the provisions of this Agreement, the Pledgee shall return the certificate of registration of the pledge to the Pledgor within three (3) working days after the release, and shall provide any necessary assistance in the process of handling the procedures for the cancellation of registration of the pledge by the Pledgor.

6. Representations and Warranties of the Pledgor

The Pledgor hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 6.1 The Pledgor shall be the legal holder of the Pledged Equity Interests subject to business registration;
- 6.2 The Pledgor has not created any other pledges or other rights on the equity interests other than those created for the benefit of the Pledgee;
- 6.3 The Equity Interest Pledge under this Agreement shall constitute the primary security interest in the Pledged Equity Interests;
- 6.4 A resolution on the approval of the Equity Interest Pledge under this Agreement has been adopted at a meeting of shareholders of Fangdd;
- 6.5 Upon the entry into force of this Agreement, it shall constitute a legal, valid and legally binding obligation of the Pledgor;
- 6.6 The pledge of the Pledged Equity Interests by the Pledgor in accordance with this Agreement shall not violate the national laws, regulations and relevant regulations of other government departments nor breach any contracts and agreements between the Pledgor and any third parties (other than Fangdd) or any commitments issued to any third parties;
- 6.7 All documents and materials in relation to this Agreement which are provided by the Pledgor to the Pledgee shall be authentic, accurate and complete;

- 6.8 The signing and performance by the Pledgor of this Agreement shall not violate or conflict with all laws applicable to it, any agreements to which it is a party or which are binding upon its assets, any court judgments, any arbitral awards of arbitration bodies and any decisions of administrative organs.

7. Representations and Warranties of Fangdd

Fangdd hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 7.1 Fangdd is a limited liability company legally incorporated and validly existing under the laws of the PRC and has the independent corporate capacity and complete and independent legal status and legal capacity to sign, deliver and perform this Agreement and can act as a litigation subject independently.
- 7.2 All reports, documents and information provided by Fangdd to the Pledgee prior to the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects;
- 7.3 All reports, documents and information provided by Fangdd to the Pledgee after the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects at the time of the provision thereof;
- 7.4 Once duly signed by Fangdd, this Agreement shall constitute a legal, valid and legally binding obligation of Fangdd;
- 7.5 Fangdd shall have the full powers and authority within the Company to sign and deliver this Agreement and all other documents to be signed by it relating to the transactions referred to herein, and shall have the full powers and authority to complete the transactions referred to herein.
- 7.6 To Fangdd's knowledge, there are no pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any court or arbitral tribunal, nor are there any pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any government agencies or administrative organs, in each case, which will have a material or adverse impact on the economic condition of Fangdd or on the ability of the Pledgor to perform its obligations and guarantee liability under this Agreement;
- 7.7 Fangdd agrees that it shall bear joint and several liability to the Pledgee in respect of the representations and warranties made by the Pledgor under Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 hereof;
- 7.8 Fangdd hereby warrants to the Pledgee that the above representations and warranties shall be true and correct and shall be fully complied with in any case and at any time prior to the full performance of its obligations under this Agreement or the full discharge of the secured debt.

8. Undertakings of the Pledgor

- 8.1 The Pledgor, for the benefit of the Pledgee, hereby undertakes to the Pledgee that, during the duration of this Agreement, the Pledgor shall:
- (1) Complete the registration of the Equity Interest Pledge under this Agreement in the administrative department for industry and commerce in accordance with the provisions of this Agreement;
 - (2) Not transfer its equity interests or create or permit the existence of any new pledges or other security interests on the Pledged Equity Interests that may affect the rights and interests of the Pledgee without the prior written consent of the Pledgee;
 - (3) Comply with and implement all laws and regulations relating to the pledge of rights, and within five (5) days after receipt of any notices, orders or proposals issued or formulated by the relevant competent authority in respect of the pledge, produce to the Pledgee and comply with the above notices, orders or proposals or make objections and representations in respect of the above notices, orders or proposals at the reasonable request of the Pledgee or with the consent of the Pledgee;

(4) Promptly notify the Pledgee of any events or notices received by it which may have an impact on the Pledgor's rights to and in the equity interests or any part thereof, and promptly notify the Pledgee of any change by the Pledgor of any warranties and obligations as set out in this Agreement or any events or notices received by it which may have an impact on them.

- 8.2 The Pledgor undertakes that any exercise by the Pledgee of its rights in accordance with the terms of this Agreement shall not be interrupted or hampered by the Pledgor or any of its successors or entrusted persons or any other persons through legal proceedings.
- 8.3 The Pledgor undertakes to the Pledgee that, in order to protect or perfect the guarantee for the obligations of the Pledgor and Fangdd under the Master Agreement as set out herein, the Pledgor shall sign in good faith and cause other parties who are interested in the pledge to sign all title certificates and deeds required by the Pledgee and/or perform and cause other parties who are interested in the pledge to perform all acts required by the Pledgee and facilitate the exercise of any rights and authority conferred on the Pledgee under this Agreement.
- 8.4 The Pledgor undertakes to the Pledgee that it shall sign all change documents (if applicable and necessary) relating to the equity interest certificate with the Pledgee or its designated persons (natural/legal persons) and that it shall provide the Pledgee with all such notices, orders and decisions on the pledge as the Pledgee considers necessary within a reasonable period of time.
- 8.5 The Pledgor undertakes to the Pledgee that, for the benefit of the Pledgee, it shall comply with and perform all its warranties, undertakings, agreements, representations and conditions. If the Pledgor fails to comply with, perform or fully perform its warranties, undertakings, agreements, representations and conditions, the Pledgor shall compensate the Pledgee for all reasonable losses suffered therefrom.
- 8.6 The Pledgor shall not do or permit any acts or actions which may adversely affect the interests or Pledged Equity Interests of the Pledgee under any transaction agreement and this Agreement. The Pledgor shall waive its pre-emptive right at the time of realization of the pledge by the Pledgee.

9. Undertakings of Fangdd

Fangdd, for the benefit of the Pledgee, hereby undertakes to the Pledgee as follows:

- 9.1 If it is necessary to obtain any consents, permissions, waivers or authorizations from any third parties or any approvals, permissions or exemptions from or any registrations or filings with any government agencies in respect of the signing and performance of this Agreement and the Equity Interest Pledge under this Agreement, Fangdd shall use its best efforts to assist in obtaining and maintaining them in full force within the term of this Agreement;
- 9.2 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to create any new pledges or any other security interests on the Pledged Equity Interests;
- 9.3 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to transfer the Pledged Equity Interests;
- 9.4 In the event of any legal action, arbitration or other claims which may adversely affect the Company, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests;

- 9.5 Fangdd shall, during the first month of each calendar quarter, provide the Pledgee with its financial statements for the previous calendar quarter, including (but not limited to) its balance sheet, income statement and cash flow statement;
- 9.6 Fangdd warrants that it shall, at the reasonable request of the Pledgee, take all necessary measures and sign all necessary documents (including but not limited to any supplementary agreements to this Agreement) to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests and the exercise and realization of such rights;
- 9.7 In the event of any transfer of the Pledged Equity Interests arising from the exercise of the pledge under this Agreement, Fangdd warrants that it shall take all measures to realize such transfer.
- 9.8 In the event of any legal action, arbitration or other claims which may adversely affect Fangdd, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests.

10. Events of Default and Liability for Breach of Contract

- 10.1 Any of the following events shall be deemed to be an event of default:

- (1) The Pledgor or Fangdd fails to perform its obligations under the Master Agreement;
- (2) Any representations, warranties or undertakings made by the Pledgor in Clauses 5 and 6 hereof are materially misleading or erroneous, or the Pledgor breaches any other provisions of this Agreement;
- (3) The Pledgor abandons the Pledged Equity Interests or transfers the Pledged Equity Interests without the written consent of the Pledgee;
- (4) Any borrowings, guarantees, indemnities, commitments or other liabilities of the Pledgor itself (i) are required to be repaid or performed in advance for its breach of this Agreement; or (ii) have matured but not repaid or performed on schedule, which renders the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
- (5) Fangdd is unable to repay general debts or other debts due.
- (6) This Agreement becomes illegal or the Pledgor is unable to continue to perform its obligations under this Agreement for any reason other than force majeure;
- (7) Any adverse changes in the property owned by the Pledgor render the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
- (8) Any heir or custodian of Fangdd only performs in part or refuses to perform its obligation for payment under the Master Agreement;
- (9) Any acts or omissions of the Pledgor in breach of any other provisions of this Agreement cause any breach of this Agreement;
- (10) Any applicable law determines that this Agreement is illegal or causes the Pledgor to be unable to continue to perform its obligations under this Agreement;
- (11) Any approval, license or authorization from any government department which causes this Agreement to be enforceable, legal and valid is revoked, terminated, invalidated or substantially modified.

- 10.2 The Pledgor shall immediately notify the Pledgee in writing if it knows or finds that any of the events referred to in this Clause 10. 1 or any event which may cause any of the above events has occurred.
- 10.3 Unless any of the events of default set out in Clause 10. 1 hereof has been satisfactorily resolved to the satisfaction of the Pledgee, the Pledgee may give a written notice of breach of this Agreement to the Pledgor upon or at any time after the breach of this Agreement by the Pledgor, requiring the Pledgor to immediately pay the arrears and other amounts payable under the Master Agreement or to dispose of the pledge in accordance with Clause 11 hereof.
- 10.4 Notwithstanding any other provisions of this Agreement, the validity of this Clause 10 shall not be affected by any termination of this Agreement.

11. Exercise of Pledge

- 11.1 Without the written consent of the Pledgee, the Pledgor shall not transfer the Pledged Equity Interests until the full performance of its obligations under the Master Agreement.
- 11.2 In case of any of the events of default as referred to in Clause 10 hereof, the Pledgee shall give a notice of breach of this Agreement to the Pledgor when exercising the pledge. The Pledgee may exercise the right to dispose of the pledge upon or at any time after giving such notice of breach of this Agreement under Clause 10.3 hereof.
- 11.3 The Pledgee shall have the right to sell or otherwise dispose of the Pledged Equity Interests under this Agreement in accordance with legal procedures. If the Pledgee decides to exercise its pledge, the Pledgor undertakes that it shall transfer all its shareholder rights to the Pledgee. In addition, the Pledgee shall have the priority right to be repaid with the proceeds from the sale, auction or disposal of all or part of the equity interests under this Agreement in accordance with legal procedures.
- 11.4 When the Pledgee disposes of its pledge in accordance with this Agreement, the Pledgor shall not place obstacles and shall give any necessary assistance to enable the Pledgee to realize its pledge.

12. Assignment

- 12.1 Except with the prior written consent of the Pledgee, the Pledgor shall have no right to grant or assign its rights and obligations under this Agreement. In the event of the Pledgor's death, the Pledgor agrees that its rights and obligations under this Agreement shall be immediately assigned to any persons designated by the Pledgee for succession.
- 12.2 This Agreement shall be binding upon the Pledgor and its successors or heirs, and shall be valid for the Pledgee and each of its successors, heirs or permitted assignees.
- 12.3 The Pledgee may, at any time and to the extent permitted by law, assign all or any of its rights and obligations under the Master Agreement to its designated persons (natural/legal persons), in which case any assignees shall enjoy and assume any rights and obligations of the Pledgee under this Agreement as if they were a party to this Agreement. When the Pledgee assigns its rights and obligations under the Master Agreement, a written notice shall only be given by the Pledgee to the Pledgor, and the Pledgor shall sign any agreements and/or documents in relation to the assignment at the request of the Pledgee. In addition, when the Pledgee intends to assign its rights and obligations under this Agreement, it shall notify the Pledgor in writing and obtain the written consent of the Pledgor.
- 12.4 After the change of the Pledgee resulting from the above assignment, the parties to a new pledge shall enter into another equity interest pledge agreement, and such equity interest pledge agreement shall be substantially consistent with this Agreement.

13. Entry into Force and termination

- 13.1 This Agreement shall be established and enter into force from the date of signing hereof.
- 13.2 Where conditions permit, the Parties shall use their best efforts to handle and facilitate the registration of the pledge under this Agreement in the administrative department for industry and commerce in the place of registration of Fangdd, provided that the Parties acknowledge that whether the pledge under this Agreement is registered shall not affect the entry into force and validity of this Agreement.
- 13.3 When the service charges under the Service Agreement have been repaid and the Pledgor no longer assumes any of its obligations under the Service Agreement, the Pledgee shall cancel or rescind this Agreement.
- 13.4 The release of the pledge shall be recorded in the register of shareholders of Fangdd accordingly, and the registration of the pledge shall be canceled by the administrative department for industry and commerce in the place of registration of Fangdd in accordance with the law.

14. Handling Charges and Other Expenses

- 14.1 All costs and actual expenses in relation to this Agreement, including but not limited to any taxes, legal costs, costs of production and any other expenses, shall be borne by the Pledgor. If the law requires the Pledgee to pay the relevant taxes, the Pledgor shall make full compensation for the taxes paid by the Pledgee.
- 14.2 If the Pledgor fails to pay any taxes or expenses payable by it in accordance with this Agreement or otherwise causes the Pledgee to recover them in any way, the Pledgor shall bear all reasonable expenses incurred therefrom.

15. Force majeure

- 15.1 Force majeure means any events beyond the reasonable control of a party which can not be avoided by the affected party with reasonable care, including but not limited to acts of government, natural forces, fires, explosions, windstorms, floods, earthquakes, tides, lightnings or wars, provided that any lack of credit, capital or financing shall not be deemed to be an event beyond the reasonable control of a party. The party affected by any force majeure shall notify the Other Party of the exemption from liability as soon as possible.
- 15.2 When the performance of this Agreement is delayed or obstructed by any force majeure as defined above, the party affected by such force majeure shall not assume any liability under this Agreement to the extent that its performance is delayed or obstructed. The affected party shall take appropriate measures to reduce or eliminate the effects of such force majeure and shall endeavour to resume the performance of its obligations delayed or obstructed by such force majeure. Once such force majeure is eliminated, the Parties agree that they shall make their best efforts to resume the performance of their obligations under this Agreement.

16. Confidentiality Obligations

- 16.1 The Parties acknowledge and determine that any oral or written information exchanged with one another in relation to this Agreement shall be confidential. The Parties shall keep all such information confidential and shall not disclose any relevant information to any third parties without the written consent of the other parties unless:
 - (a) Such information has been known to or will be known to the public (without the disclosure thereof by the party receiving such information to the public without authorization);

- (b) Such information is required to be disclosed by the applicable law or the rules of the stock exchange or the regulations; or
- (c) Any Party needs to disclose such information to its legal or financial adviser who is also required to comply with confidentiality obligations similar to those set forth in this clause in respect of the transactions referred to in this Agreement. Any disclosure of such information by any personnel or employed agency of any Party shall be deemed to be a disclosure by such Party, and such Party shall be liable for its breach of this Agreement in accordance with this Agreement. This clause shall remain in force whether this Agreement is determined to have been invalid, altered, canceled, terminated or inoperable for any reason.
- 16.2 Upon termination of this Agreement, one Party shall, at the request of the Other Party, return, destroy or otherwise dispose of all documents, materials or software containing any confidential information and cease the use of such confidential information.
- 16.3 Notwithstanding any other provisions of this Agreement, the validity of this Clause 16 shall not be affected by any suspension or termination of this Agreement.

17. Governing Law and Dispute Resolution

- 17.1 The conclusion, validity, performance, modification, interpretation and termination and dispute resolution of this Agreement shall be governed by the laws of the PRC.
- 17.2 Any disputes arising out of the performance of this Agreement or in relation to this Agreement shall be resolved by the Parties through friendly consultation.
- 17.3 If an agreement on the resolution of any disputes is not reached within thirty (30) days after a request for the resolution of such disputes through consultation is made by one Party, any Party may submit such disputes to Hong Kong International Arbitration Centre for resolution through arbitration. The arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Centre then in force, and the place of arbitration shall be Hong Kong. All proceedings for arbitration shall be conducted in Chinese. The arbitral award shall be final and binding on any Party hereto, and the Parties agree that they shall be bound by and comply with the arbitral award. When any disputes arising are being arbitrated, the Parties shall exercise and perform their other rights and obligations under this Agreement other than the matters in dispute.

18. Notices

Any notices or other communications given by any Party under this Agreement shall be in writing and shall be delivered by personal delivery, letter or fax to the address of the other parties as set forth below or such other designated address as may be notified by the other parties to such party from time to time. The date on which any notices are deemed to have been actually delivered shall be determined as follows: (a) if delivered by personal delivery, they shall be deemed to have been actually delivered on the date of personal delivery; (b) if sent by letter, they shall be deemed to have been actually delivered on the seventh (7th) day after the date of posting (as indicated by the postmark) of the registered airmail with postage prepaid or on the fourth (4th) day after the delivery to an internationally recognized courier service agency; (c) if sent by fax, they shall be deemed to have been actually delivered at the time of receipt as shown in the acknowledgement of transmission of the relevant document; and (d) if sent by email, they shall be deemed to have been actually delivered when an email enters the electronic data interchange system of the email address provided by the party to be served.

Pledgee: Shenzhen Fangdd Information Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen
Bay Science and Technology Ecological Park,
Nanshan District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

Pledgor: Ying Lu
Address: [***], Shenzhen City, Guangdong Province
Postal Code: 518000
E-mail: luying@fangdd.com

Fangdd: Shenzhen Fangdd Network Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park, Nanshan
District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

19. Miscellaneous Provisions

- 19.1 Any headings in this Agreement are for the convenience of reading only and shall not be used to interpret, explain or otherwise affect the meaning of the provisions of this Agreement.
- 19.2 The Parties acknowledge that once this Agreement enters into force, this Agreement shall constitute an entire agreement and understanding among the Parties hereto in respect of the contents of this Agreement, and shall completely supersede all prior oral and/or written agreements and understandings among the Parties in relation to the contents of this Agreement.
- 19.3 This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assignees.
- 19.4 No rights, powers and remedies conferred on each party by any provisions of this Agreement shall preclude any other rights, powers or remedies enjoyed by such party in accordance with the law and other provisions of this Agreement, and no exercise by one party of its rights, powers and remedies shall preclude any exercise by such party of its other rights, powers and remedies.
- 19.5 No failure by any party hereto in the exercise or prompt exercise of any rights, powers and remedies ("Such Party's Rights") enjoyed by such party in accordance with this Agreement or the law shall be deemed to be a waiver of such rights or affect any future exercise by such party of such rights in other ways and any exercise by such party of its other rights.
- 19.6 If any provisions of this Agreement are held to be null and void, invalid or unenforceable by any court with jurisdiction or arbitration agency, the validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby, provided that the Parties hereto shall cease to perform such invalid and unenforceable provisions and shall, to the extent closest to their original intent, amend them only to the extent that they are valid and enforceable in respect of such particular facts and circumstances.

- 19.7 The Parties hereto agree and acknowledge that “the (prior) written consent of the Pledgee” referred to herein shall mean that the matters shall be approved by the Board of Directors of the Pledgee and be notified to Party B and Party C in accordance with the provisions of Clause 18 hereof.
- 19.8 Any matters not covered herein shall be determined through further consultation among the Parties hereto. The Parties shall amend and supplement this Agreement by a written agreement. Any amendment and supplementary agreements duly signed by the Parties shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.
- 19.9 This Agreement is executed in five (5) copies, one (1) of which shall be held by each party respectively, and the rest of which shall be submitted to the equity interest pledge registration authority to handle the equity interests pledge registration procedures, and each of which shall be equally authentic.
- 19.10 Any annexes hereto shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

(The remainder of this page is intentionally left blank)

(This page is intentionally left blank as the signature page of the *Equity Interests Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:

/s/Xi Zeng
Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Ying Lu

Signature

/s/ Ying Lu

Ying Lu

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

Hao Yu

Appendix

Register of Members of Shenzhen Fangdd Network Technology Co., Ltd.

Date: November 20, 2023

Name of Shareholder	Amount of Contribution and Shareholding Percentage	Shareholder Information	Notes
Yi Duan	RMB3,944,445 31.95%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan agrees to pledge all of his equity interest, representing 31.95% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Xi Zeng	RMB5,754,627 46.62%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng agrees to pledge all of his equity interest, representing 46.62% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Jiaorong Pan	RMB328,704 2.66%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan agrees to pledge all of his equity interest, representing 2.66% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Li Zhou	RMB1,095,679 8.88%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou agrees to pledge all of his equity interest, representing 8.88% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Ying Lu	RMB111,111 0.90%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu agrees to pledge all of his equity interest, representing 0.90% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Wei Zhang	RMB1,111,100 9.00%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang agrees to pledge all of his equity interest, representing 9.00% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since December 20, 2017

Equity Interest Pledge Agreement

Among

Shenzhen Fangdd Information Technology Co., Ltd.,

(Pledgee)

Jiaorong Pan

(Pledgor)

And

Shenzhen Fangdd Network Technology Co., Ltd.,

November 2023

Table of Contents

1	Pledge and Scope of Guarantee	3
2	Pledged Equity Interests	4
3	Establishment of Pledge	4
4	Term of Pledge	5
5	Custody and Return of Pledge Certificate	5
6	Representations and Warranties of the Pledgor	5
7	Representations and Warranties of Fangdd	6
8	Undertakings of the Pledgor	6
9	Undertakings of Fangdd	7
10	Events of Default and Liability for Breach of Contract	8
11	Exercise of Pledge	9
12	Assignment	9
13	Entry into Force and Termination	10
14	Handling Charges and Other Expenses	10
15	Force Majeure	10
16	Confidentiality Obligations	10
17	Governing Law and Dispute Resolution	11
18	Notices	11
19	Miscellaneous Provisions	12

Equity Interest Pledge Agreement

This Equity Interest Pledge Agreement (“Agreement”) is made in Shenzhen, the People’s Republic of China (“PRC”) as of November 20, 2023 by and among:

- (1) Shenzhen Fangdd Information Technology Co., Ltd., having its registered office at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City and with Xi Zeng as its legal representative (“Pledgee”);
- (2) Jiaorong Pan, having its domicile at [***], Shanghai and holding its ID card No. [***] (“Pledgor”);
- (3) Shenzhen Fangdd Network Technology Co., Ltd., having its registered office at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province and with Hao Yu as its legal representative.

The parties hereto are hereinafter individually referred to as a “Party” or “Other Party” and collectively as the “Parties.”

Whereas:

1. The Pledgee is a foreign-funded enterprise established in accordance with the laws of the PRC;
2. Shenzhen Fangdd Network Technology Co., Ltd. (“Company” or “Fangdd”) is a limited liability company established in accordance with the laws of the PRC;
3. The Pledgor is a Chinese citizen and holds 2.66% of the equity interests of Fangdd as a registered shareholder of Fangdd;
4. The Pledgee, the Pledgor and the Company signed on March 21, 2014 the Purchase Option Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Purchase Option Agreement”). According to the Purchase Option Agreement, the Pledgor shall, to the extent permitted by the laws of the PRC, transfer all or part of its equity interests in Fangdd to the Pledgee and/or any other entities or individuals designated by the Pledgee at the Pledgee’s request;
5. The Pledgee and Fangdd signed the Technology Development and Application Service Agreement on March 21, 2014 and signed the Operation and Maintenance Service Agreement (collectively referred to as “Service Agreement”) on March 21, 2014, under which Fangdd shall pay service charges (“Service Charges”) to the Pledgee;
6. The Pledgee, Fangdd and its shareholders signed the Business Operation Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively referred to as “Master Agreement” together with the Purchase Option Agreement and the Service Agreement) on March 21, 2014;
7. In order to guarantee that the Pledgor and Fangdd perform their obligations under the Master Agreement, the Pledgor is willing to establish a pledge with all its equity interests in Fangdd as a performance guarantee of the Pledgor and Fangdd, and the Pledgor is willing to accept such pledge.

NOW, THEREFORE, after friendly consultation, the Parties hereto hereby agree as follows:

1. Pledge and Scope of Guarantee

- 1.1 The Pledgor agrees that it shall pledge 2.66% of the equity interests owned by it in Fangdd to the Pledgee in accordance with this Agreement as a guarantee for the Pledgor and Fangdd to perform all their obligations under the Master Agreement. Fangdd agrees that the Pledgor shall pledge the relevant equity interests to the Pledgee in accordance with this Agreement. The term “pledge” refers to the Pledgee’s priority right to be repaid with the proceeds from the sale, auction or disposal of the equity interests pledged by the Pledgor to the Pledgee.

- 1.2 The validity of the guarantee under this Agreement shall not be affected by any amendment or change of the Master Agreement, and the guarantee under this Agreement shall remain in force in respect of any obligations of the Pledgor and Fangdd under the amended Master Agreement. No invalidity, revocation or cancellation of the Master Agreement shall affect the validity of this Agreement. If any Master Agreement becomes invalid or is revoked or canceled for any reason, the Pledgee shall have the right to immediately realize its pledge in accordance with the provisions of Clause 11 hereof.

2. Pledged Equity Interests

- 2.1 The pledged equity interests under this Agreement shall be 2.66% of the equity interests held by the Pledgor in Fangdd ("Pledged Equity Interests") and all interests relating to the Pledged Equity Interests. As of the effective date of this Agreement, the details of the Pledged Equity Interests are as follows:

Company name: Shenzhen Fangdd Network Technology Co., Ltd.
Registered capital: RMB12,345,666
Pledged Equity Interests: 2.66% of the equity interests of Fangdd
Corresponding amount of contribution: RMB328,704

- 2.2 Within the term of this Agreement, the Pledgee shall not be liable for any reduction in the value of the Pledged Equity Interests unless due to the Pledgee's willfulness or gross negligence that has a direct causal relationship with the result, and the Pledgor shall have no right to make any form of recourse or claim against the Pledgee.
- 2.3 Subject to the provisions of Clause 2.2 hereof above, if there is any possibility of a significant reduction in the value of the Pledged Equity Interests which is sufficient to endanger the rights of the Pledgee, the Pledgee may require at any time the Pledgor to auction or dispose of the Pledged Equity Interests and agree with the Pledgor that the proceeds from the auction or disposal thereof shall be used to pay off the secured debt in advance or be deposited with the notary public office in the place where the Pledgee is located (any expenses incurred therefrom shall be borne by the Pledgee).
- 2.4 The Pledgee shall have the right to dispose of the Pledged Equity Interests in such manner as set out in Clause 11 hereof when any event of default occurs on the part of Fangdd or the Pledgor.
- 2.5 With the prior consent of the Pledgee, the Pledgor may increase its capital contribution to Fangdd and transfer or accept any equity interests of the Company. Any equity interests formed from the increase by the Pledgor of its capital contribution to Fangdd shall also be the Pledged Equity Interests.
- 2.6 With the prior consent of the Pledgee, the Pledgor may receive dividends or dividends or bonuses in respect of the Pledged Equity Interests.

3. Establishment of Pledge

- 3.1 The Pledgor undertakes that it shall be responsible for recording any equity interest pledge arrangements ("Equity Interest Pledge") under this Agreement in the register of shareholders of Fangdd on the date of signing of this Agreement.
- 3.2 The Parties further agree that the Equity Interest Pledge shall be recorded in the register of shareholders of Fangdd in the form as set out in Annex I hereto in accordance with the terms and conditions of this Agreement and that the register of shareholders containing the Equity Interest Pledge shall be delivered to the Pledgee for custody.

- 3.3 The Pledgor undertakes that the establishment of the pledge shall be registered with the administrative department for industry and commerce in the place of registration of Fangdd, and Fangdd undertakes that it shall use its best efforts to cooperate with the Pledgor in completing the business registration of the Equity Interest Pledge as set out in this clause.

4. Term of Pledge

- 4.1 The pledge under this Agreement shall take effect from the date of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, and shall be valid until the date of completion of the performance of all obligations under each Master Agreement ("Term of Pledge").
- 4.2 If the Pledgor and Fangdd fail to perform or properly perform their obligations under the Master Agreement within the Term of Pledge, the Pledgee shall have the right to dispose of the pledge in accordance with the provisions of Clause 11 hereof.

5. Custody and Return of Pledge Certificate

- 5.1 Within three (3) working days from the date of the completion of recording the Equity Interest Pledge in the register of shareholders of Fangdd as set out in Clause 3 hereof above and the completion of registration of the pledge by the competent administrative authority for industry and commerce in the place of registration of Fangdd, the Pledgor shall deliver a certificate of registration of such Equity Interest Pledge to the Pledgee for custody; the Pledgee shall be obliged to keep any pledge documents received by it.
- 5.2 If the Equity Interest Pledge is released in accordance with the provisions of this Agreement, the Pledgee shall return the certificate of registration of the pledge to the Pledgor within three (3) working days after the release, and shall provide any necessary assistance in the process of handling the procedures for the cancellation of registration of the pledge by the Pledgor.

6. Representations and Warranties of the Pledgor

The Pledgor hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 6.1 The Pledgor shall be the legal holder of the Pledged Equity Interests subject to business registration;
- 6.2 The Pledgor has not created any other pledges or other rights on the equity interests other than those created for the benefit of the Pledgee;
- 6.3 The Equity Interest Pledge under this Agreement shall constitute the primary security interest in the Pledged Equity Interests;
- 6.4 A resolution on the approval of the Equity Interest Pledge under this Agreement has been adopted at a meeting of shareholders of Fangdd;
- 6.5 Upon the entry into force of this Agreement, it shall constitute a legal, valid and legally binding obligation of the Pledgor;
- 6.6 The pledge of the Pledged Equity Interests by the Pledgor in accordance with this Agreement shall not violate the national laws, regulations and relevant regulations of other government departments nor breach any contracts and agreements between the Pledgor and any third parties (other than Fangdd) or any commitments issued to any third parties;
- 6.7 All documents and materials in relation to this Agreement which are provided by the Pledgor to the Pledgee shall be authentic, accurate and complete;

- 6.8 The signing and performance by the Pledgor of this Agreement shall not violate or conflict with all laws applicable to it, any agreements to which it is a party or which are binding upon its assets, any court judgments, any arbitral awards of arbitration bodies and any decisions of administrative organs.

7. Representations and Warranties of Fangdd

Fangdd hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 7.1 Fangdd is a limited liability company legally incorporated and validly existing under the laws of the PRC and has the independent corporate capacity and complete and independent legal status and legal capacity to sign, deliver and perform this Agreement and can act as a litigation subject independently.
- 7.2 All reports, documents and information provided by Fangdd to the Pledgee prior to the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects;
- 7.3 All reports, documents and information provided by Fangdd to the Pledgee after the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects at the time of the provision thereof;
- 7.4 Once duly signed by Fangdd, this Agreement shall constitute a legal, valid and legally binding obligation of Fangdd;
- 7.5 Fangdd shall have the full powers and authority within the Company to sign and deliver this Agreement and all other documents to be signed by it relating to the transactions referred to herein, and shall have the full powers and authority to complete the transactions referred to herein.
- 7.6 To Fangdd's knowledge, there are no pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any court or arbitral tribunal, nor are there any pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any government agencies or administrative organs, in each case, which will have a material or adverse impact on the economic condition of Fangdd or on the ability of the Pledgor to perform its obligations and guarantee liability under this Agreement;
- 7.7 Fangdd agrees that it shall bear joint and several liability to the Pledgee in respect of the representations and warranties made by the Pledgor under Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 hereof;
- 7.8 Fangdd hereby warrants to the Pledgee that the above representations and warranties shall be true and correct and shall be fully complied with in any case and at any time prior to the full performance of its obligations under this Agreement or the full discharge of the secured debt.

8. Undertakings of the Pledgor

- 8.1 The Pledgor, for the benefit of the Pledgee, hereby undertakes to the Pledgee that, during the duration of this Agreement, the Pledgor shall:
- (1) Complete the registration of the Equity Interest Pledge under this Agreement in the administrative department for industry and commerce in accordance with the provisions of this Agreement;
 - (2) Not transfer its equity interests or create or permit the existence of any new pledges or other security interests on the Pledged Equity Interests that may affect the rights and interests of the Pledgee without the prior written consent of the Pledgee;
 - (3) Comply with and implement all laws and regulations relating to the pledge of rights, and within five (5) days after receipt of any notices, orders or proposals issued or formulated by the relevant competent authority in respect of the pledge, produce to the Pledgee and comply with the above notices, orders or proposals or make objections and representations in respect of the above notices, orders or proposals at the reasonable request of the Pledgee or with the consent of the Pledgee;

(4) Promptly notify the Pledgee of any events or notices received by it which may have an impact on the Pledgor's rights to and in the equity interests or any part thereof, and promptly notify the Pledgee of any change by the Pledgor of any warranties and obligations as set out in this Agreement or any events or notices received by it which may have an impact on them.

- 8.2 The Pledgor undertakes that any exercise by the Pledgee of its rights in accordance with the terms of this Agreement shall not be interrupted or hampered by the Pledgor or any of its successors or entrusted persons or any other persons through legal proceedings.
- 8.3 The Pledgor undertakes to the Pledgee that, in order to protect or perfect the guarantee for the obligations of the Pledgor and Fangdd under the Master Agreement as set out herein, the Pledgor shall sign in good faith and cause other parties who are interested in the pledge to sign all title certificates and deeds required by the Pledgee and/or perform and cause other parties who are interested in the pledge to perform all acts required by the Pledgee and facilitate the exercise of any rights and authority conferred on the Pledgee under this Agreement.
- 8.4 The Pledgor undertakes to the Pledgee that it shall sign all change documents (if applicable and necessary) relating to the equity interest certificate with the Pledgee or its designated persons (natural/legal persons) and that it shall provide the Pledgee with all such notices, orders and decisions on the pledge as the Pledgee considers necessary within a reasonable period of time.
- 8.5 The Pledgor undertakes to the Pledgee that, for the benefit of the Pledgee, it shall comply with and perform all its warranties, undertakings, agreements, representations and conditions. If the Pledgor fails to comply with, perform or fully perform its warranties, undertakings, agreements, representations and conditions, the Pledgor shall compensate the Pledgee for all reasonable losses suffered therefrom.
- 8.6 The Pledgor shall not do or permit any acts or actions which may adversely affect the interests or Pledged Equity Interests of the Pledgee under any transaction agreement and this Agreement. The Pledgor shall waive its pre-emptive right at the time of realization of the pledge by the Pledgee.

9. Undertakings of Fangdd

Fangdd, for the benefit of the Pledgee, hereby undertakes to the Pledgee as follows:

- 9.1 If it is necessary to obtain any consents, permissions, waivers or authorizations from any third parties or any approvals, permissions or exemptions from or any registrations or filings with any government agencies in respect of the signing and performance of this Agreement and the Equity Interest Pledge under this Agreement, Fangdd shall use its best efforts to assist in obtaining and maintaining them in full force within the term of this Agreement;
- 9.2 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to create any new pledges or any other security interests on the Pledged Equity Interests;
- 9.3 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to transfer the Pledged Equity Interests;
- 9.4 In the event of any legal action, arbitration or other claims which may adversely affect the Company, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests;

- 9.5 Fangdd shall, during the first month of each calendar quarter, provide the Pledgee with its financial statements for the previous calendar quarter, including (but not limited to) its balance sheet, income statement and cash flow statement;
- 9.6 Fangdd warrants that it shall, at the reasonable request of the Pledgee, take all necessary measures and sign all necessary documents (including but not limited to any supplementary agreements to this Agreement) to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests and the exercise and realization of such rights;
- 9.7 In the event of any transfer of the Pledged Equity Interests arising from the exercise of the pledge under this Agreement, Fangdd warrants that it shall take all measures to realize such transfer.
- 9.8 In the event of any legal action, arbitration or other claims which may adversely affect Fangdd, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests.

10. Events of Default and Liability for Breach of Contract

- 10.1 Any of the following events shall be deemed to be an event of default:
- (1) The Pledgor or Fangdd fails to perform its obligations under the Master Agreement;
 - (2) Any representations, warranties or undertakings made by the Pledgor in Clauses 5 and 6 hereof are materially misleading or erroneous, or the Pledgor breaches any other provisions of this Agreement;
 - (3) The Pledgor abandons the Pledged Equity Interests or transfers the Pledged Equity Interests without the written consent of the Pledgee;
 - (4) Any borrowings, guarantees, indemnities, commitments or other liabilities of the Pledgor itself (i) are required to be repaid or performed in advance for its breach of this Agreement; or (ii) have matured but not repaid or performed on schedule, which renders the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (5) Fangdd is unable to repay general debts or other debts due.
 - (6) This Agreement becomes illegal or the Pledgor is unable to continue to perform its obligations under this Agreement for any reason other than force majeure;
 - (7) Any adverse changes in the property owned by the Pledgor render the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (8) Any heir or custodian of Fangdd only performs in part or refuses to perform its obligation for payment under the Master Agreement;
 - (9) Any acts or omissions of the Pledgor in breach of any other provisions of this Agreement cause any breach of this Agreement;
 - (10) Any applicable law determines that this Agreement is illegal or causes the Pledgor to be unable to continue to perform its obligations under this Agreement;
 - (11) Any approval, license or authorization from any government department which causes this Agreement to be enforceable, legal and valid is revoked, terminated, invalidated or substantially modified.

- 10.2 The Pledgor shall immediately notify the Pledgee in writing if it knows or finds that any of the events referred to in this Clause 10. 1 or any event which may cause any of the above events has occurred.
- 10.3 Unless any of the events of default set out in Clause 10. 1 hereof has been satisfactorily resolved to the satisfaction of the Pledgee, the Pledgee may give a written notice of breach of this Agreement to the Pledgor upon or at any time after the breach of this Agreement by the Pledgor, requiring the Pledgor to immediately pay the arrears and other amounts payable under the Master Agreement or to dispose of the pledge in accordance with Clause 11 hereof.
- 10.4 Notwithstanding any other provisions of this Agreement, the validity of this Clause 10 shall not be affected by any termination of this Agreement.

11. Exercise of Pledge

- 11.1 Without the written consent of the Pledgee, the Pledgor shall not transfer the Pledged Equity Interests until the full performance of its obligations under the Master Agreement.
- 11.2 In case of any of the events of default as referred to in Clause 10 hereof, the Pledgee shall give a notice of breach of this Agreement to the Pledgor when exercising the pledge. The Pledgee may exercise the right to dispose of the pledge upon or at any time after giving such notice of breach of this Agreement under Clause 10.3 hereof.
- 11.3 The Pledgee shall have the right to sell or otherwise dispose of the Pledged Equity Interests under this Agreement in accordance with legal procedures. If the Pledgee decides to exercise its pledge, the Pledgor undertakes that it shall transfer all its shareholder rights to the Pledgee. In addition, the Pledgee shall have the priority right to be repaid with the proceeds from the sale, auction or disposal of all or part of the equity interests under this Agreement in accordance with legal procedures.
- 11.4 When the Pledgee disposes of its pledge in accordance with this Agreement, the Pledgor shall not place obstacles and shall give any necessary assistance to enable the Pledgee to realize its pledge.

12. Assignment

- 12.1 Except with the prior written consent of the Pledgee, the Pledgor shall have no right to grant or assign its rights and obligations under this Agreement. In the event of the Pledgor's death, the Pledgor agrees that its rights and obligations under this Agreement shall be immediately assigned to any persons designated by the Pledgee for succession.
- 12.2 This Agreement shall be binding upon the Pledgor and its successors or heirs, and shall be valid for the Pledgee and each of its successors, heirs or permitted assignees.
- 12.3 The Pledgee may, at any time and to the extent permitted by law, assign all or any of its rights and obligations under the Master Agreement to its designated persons (natural/legal persons), in which case any assignees shall enjoy and assume any rights and obligations of the Pledgee under this Agreement as if they were a party to this Agreement. When the Pledgee assigns its rights and obligations under the Master Agreement, a written notice shall only be given by the Pledgee to the Pledgor, and the Pledgor shall sign any agreements and/or documents in relation to the assignment at the request of the Pledgee. In addition, when the Pledgee intends to assign its rights and obligations under this Agreement, it shall notify the Pledgor in writing and obtain the written consent of the Pledgor.
- 12.4 After the change of the Pledgee resulting from the above assignment, the parties to a new pledge shall enter into another equity interest pledge agreement, and such equity interest pledge agreement shall be substantially consistent with this Agreement.

13. Entry into Force and termination

- 13.1 This Agreement shall be established and enter into force from the date of signing hereof.
- 13.2 Where conditions permit, the Parties shall use their best efforts to handle and facilitate the registration of the pledge under this Agreement in the administrative department for industry and commerce in the place of registration of Fangdd, provided that the Parties acknowledge that whether the pledge under this Agreement is registered shall not affect the entry into force and validity of this Agreement.
- 13.3 When the service charges under the Service Agreement have been repaid and the Pledgor no longer assumes any of its obligations under the Service Agreement, the Pledgee shall cancel or rescind this Agreement.
- 13.4 The release of the pledge shall be recorded in the register of shareholders of Fangdd accordingly, and the registration of the pledge shall be canceled by the administrative department for industry and commerce in the place of registration of Fangdd in accordance with the law.

14. Handling Charges and Other Expenses

- 14.1 All costs and actual expenses in relation to this Agreement, including but not limited to any taxes, legal costs, costs of production and any other expenses, shall be borne by the Pledgor. If the law requires the Pledgee to pay the relevant taxes, the Pledgor shall make full compensation for the taxes paid by the Pledgee.
- 14.2 If the Pledgor fails to pay any taxes or expenses payable by it in accordance with this Agreement or otherwise causes the Pledgee to recover them in any way, the Pledgor shall bear all reasonable expenses incurred therefrom.

15. Force majeure

- 15.1 Force majeure means any events beyond the reasonable control of a party which can not be avoided by the affected party with reasonable care, including but not limited to acts of government, natural forces, fires, explosions, windstorms, floods, earthquakes, tides, lightnings or wars, provided that any lack of credit, capital or financing shall not be deemed to be an event beyond the reasonable control of a party. The party affected by any force majeure shall notify the Other Party of the exemption from liability as soon as possible.
- 15.2 When the performance of this Agreement is delayed or obstructed by any force majeure as defined above, the party affected by such force majeure shall not assume any liability under this Agreement to the extent that its performance is delayed or obstructed. The affected party shall take appropriate measures to reduce or eliminate the effects of such force majeure and shall endeavour to resume the performance of its obligations delayed or obstructed by such force majeure. Once such force majeure is eliminated, the Parties agree that they shall make their best efforts to resume the performance of their obligations under this Agreement.

16. Confidentiality Obligations

- 16.1 The Parties acknowledge and determine that any oral or written information exchanged with one another in relation to this Agreement shall be confidential. The Parties shall keep all such information confidential and shall not disclose any relevant information to any third parties without the written consent of the other parties unless:
 - (a) Such information has been known to or will be known to the public (without the disclosure thereof by the party receiving such information to the public without authorization);

(b) Such information is required to be disclosed by the applicable law or the rules of the stock exchange or the regulations; or

(c) Any Party needs to disclose such information to its legal or financial adviser who is also required to comply with confidentiality obligations similar to those set forth in this clause in respect of the transactions referred to in this Agreement. Any disclosure of such information by any personnel or employed agency of any Party shall be deemed to be a disclosure by such Party, and such Party shall be liable for its breach of this Agreement in accordance with this Agreement. This clause shall remain in force whether this Agreement is determined to have been invalid, altered, canceled, terminated or inoperable for any reason.

16.2 Upon termination of this Agreement, one Party shall, at the request of the Other Party, return, destroy or otherwise dispose of all documents, materials or software containing any confidential information and cease the use of such confidential information.

16.3 Notwithstanding any other provisions of this Agreement, the validity of this Clause 16 shall not be affected by any suspension or termination of this Agreement.

17. Governing Law and Dispute Resolution

17.1 The conclusion, validity, performance, modification, interpretation and termination and dispute resolution of this Agreement shall be governed by the laws of the PRC.

17.2 Any disputes arising out of the performance of this Agreement or in relation to this Agreement shall be resolved by the Parties through friendly consultation.

17.3 If an agreement on the resolution of any disputes is not reached within thirty (30) days after a request for the resolution of such disputes through consultation is made by one Party, any Party may submit such disputes to Hong Kong International Arbitration Centre for resolution through arbitration. The arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Centre then in force, and the place of arbitration shall be Hong Kong. All proceedings for arbitration shall be conducted in Chinese. The arbitral award shall be final and binding on any Party hereto, and the Parties agree that they shall be bound by and comply with the arbitral award. When any disputes arising are being arbitrated, the Parties shall exercise and perform their other rights and obligations under this Agreement other than the matters in dispute.

18. Notices

Any notices or other communications given by any Party under this Agreement shall be in writing and shall be delivered by personal delivery, letter or fax to the address of the other parties as set forth below or such other designated address as may be notified by the other parties to such party from time to time. The date on which any notices are deemed to have been actually delivered shall be determined as follows: (a) if delivered by personal delivery, they shall be deemed to have been actually delivered on the date of personal delivery; (b) if sent by letter, they shall be deemed to have been actually delivered on the seventh (7th) day after the date of posting (as indicated by the postmark) of the registered airmail with postage prepaid or on the fourth (4th) day after the delivery to an internationally recognized courier service agency; (c) if sent by fax, they shall be deemed to have been actually delivered at the time of receipt as shown in the acknowledgement of transmission of the relevant document; and (d) if sent by email, they shall be deemed to have been actually delivered when an email enters the electronic data interchange system of the email address provided by the party to be served.

Pledgee: Shenzhen Fangdd Information Technology Co., Ltd.

Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen
Bay Science and Technology Ecological Park,
Nanshan District, Shenzhen City, Guangdong
Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

Pledgor: Jiaorong Pan

Address: [***], Shanghai,
Postal Code: 200120
Fax: 0755-26998968
E-mail: panjiaorong@fangdd.com

Fangdd: Shenzhen Fangdd Network Technology Co., Ltd.

Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park, Nanshan
District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

19. Miscellaneous Provisions

- 19.1 Any headings in this Agreement are for the convenience of reading only and shall not be used to interpret, explain or otherwise affect the meaning of the provisions of this Agreement.
- 19.2 The Parties acknowledge that once this Agreement enters into force, this Agreement shall constitute an entire agreement and understanding among the Parties hereto in respect of the contents of this Agreement, and shall completely supersede all prior oral and/or written agreements and understandings among the Parties in relation to the contents of this Agreement.
- 19.3 This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assignees.
- 19.4 No rights, powers and remedies conferred on each party by any provisions of this Agreement shall preclude any other rights, powers or remedies enjoyed by such party in accordance with the law and other provisions of this Agreement, and no exercise by one party of its rights, powers and remedies shall preclude any exercise by such party of its other rights, powers and remedies.
- 19.5 No failure by any party hereto in the exercise or prompt exercise of any rights, powers and remedies ("Such Party's Rights") enjoyed by such party in accordance with this Agreement or the law shall be deemed to be a waiver of such rights or affect any future exercise by such party of such rights in other ways and any exercise by such party of its other rights.
- 19.6 If any provisions of this Agreement are held to be null and void, invalid or unenforceable by any court with jurisdiction or arbitration agency, the validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby, provided that the Parties hereto shall cease to perform such invalid and unenforceable provisions and shall, to the extent closest to their original intent, amend them only to the extent that they are valid and enforceable in respect of such particular facts and circumstances.

- 19.7 The Parties hereto agree and acknowledge that “the (prior) written consent of the Pledgee” referred to herein shall mean that the matters shall be approved by the Board of Directors of the Pledgee and be notified to Party B and Party C in accordance with the provisions of Clause 18 hereof.
- 19.8 Any matters not covered herein shall be determined through further consultation among the Parties hereto. The Parties shall amend and supplement this Agreement by a written agreement. Any amendment and supplementary agreements duly signed by the Parties shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.
- 19.9 This Agreement is executed in five (5) copies, one (1) of which shall be held by each party respectively, and the rest of which shall be submitted to the equity interest pledge registration authority to handle the equity interests pledge registration procedures, and each of which shall be equally authentic.
- 19.10 Any annexes hereto shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

(The remainder of this page is intentionally left blank)

(This page is intentionally left blank as the signature page of the *Equity Interests Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:
/s/Xi Zeng
Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Jiaorong Pan

Signature
/s/Jiaorong Pan

Jiaorong Pan

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

Hao Yu

Appendix

Register of Members of Shenzhen Fangdd Network Technology Co., Ltd.

Date: November 20, 2023

Name of Shareholder	Amount of Contribution and Shareholding Percentage	Shareholder Information	Notes
Yi Duan	RMB3,944,445 31.95%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan agrees to pledge all of his equity interest, representing 31.95% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Xi Zeng	RMB5,754,627 46.62%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng agrees to pledge all of his equity interest, representing 46.62% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Jiaorong Pan	RMB328,704 2.66%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan agrees to pledge all of his equity interest, representing 2.66% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Li Zhou	RMB1,095,679 8.88%	Identity Card Number: [***] Domicile: [***], Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou agrees to pledge all of his equity interest, representing 8.88% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Ying Lu	RMB111,111 0.90%	Identity Card Number: [***] Domicile: [***], Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu agrees to pledge all of his equity interest, representing 0.90% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Wei Zhang	RMB1,111,100 9.00%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang agrees to pledge all of his equity interest, representing 9.00% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since December 20, 2017

Equity Interest Pledge Agreement

Among

Shenzhen Fangdd Information Technology Co., Ltd.,

(Pledgee)

Li Zhou

(Pledgor)

And

Shenzhen Fangdd Network Technology Co., Ltd.,

November 2023

Table of Contents

1	Pledge and Scope of Guarantee	3
2	Pledged Equity Interests	4
3	Establishment of Pledge	4
4	Term of Pledge	5
5	Custody and Return of Pledge Certificate	5
6	Representations and Warranties of the Pledgor	5
7	Representations and Warranties of Fangdd	6
8	Undertakings of the Pledgor	6
9	Undertakings of Fangdd	7
10	Events of Default and Liability for Breach of Contract	8
11	Exercise of Pledge	9
12	Assignment	9
13	Entry into Force and Termination	10
14	Handling Charges and Other Expenses	10
15	Force Majeure	10
16	Confidentiality Obligations	10
17	Governing Law and Dispute Resolution	11
18	Notices	11
19	Miscellaneous Provisions	12

Equity Interest Pledge Agreement

This Equity Interest Pledge Agreement (“Agreement”) is made in Shenzhen, the People’s Republic of China (“PRC”) as of November 20, 2023 by and among:

- (1) Shenzhen Fangdd Information Technology Co., Ltd., having its registered office at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City and with Xi Zeng as its legal representative (“Pledgee”);
- (2) Li Zhou, having its domicile at [***], Shanghai and holding its ID card No. [***] (“Pledgor”);
- (3) Shenzhen Fangdd Network Technology Co., Ltd., having its registered office at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province and with Hao Yu as its legal representative.

The parties hereto are hereinafter individually referred to as a “Party” or “Other Party” and collectively as the “Parties.”

Whereas:

1. The Pledgee is a foreign-funded enterprise established in accordance with the laws of the PRC;
2. Shenzhen Fangdd Network Technology Co., Ltd. (“Company” or “Fangdd”) is a limited liability company established in accordance with the laws of the PRC;
3. The Pledgor is a Chinese citizen and holds 8.88% of the equity interests of Fangdd as a registered shareholder of Fangdd;
4. The Pledgee, the Pledgor and the Company signed on March 21, 2014 the Purchase Option Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Purchase Option Agreement”). According to the Purchase Option Agreement, the Pledgor shall, to the extent permitted by the laws of the PRC, transfer all or part of its equity interests in Fangdd to the Pledgee and/or any other entities or individuals designated by the Pledgee at the Pledgee’s request;
5. The Pledgee and Fangdd signed the Technology Development and Application Service Agreement on March 21, 2014 and signed the Operation and Maintenance Service Agreement (collectively referred to as “Service Agreement”) on March 21, 2014, under which Fangdd shall pay service charges (“Service Charges”) to the Pledgee;
6. The Pledgee, Fangdd and related parties signed the Business Operation Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively referred to as “Master Agreement” together with the Purchase Option Agreement and the Service Agreement) on March 21, 2014;
7. In order to guarantee that the Pledgor and Fangdd perform their obligations under the Master Agreement, the Pledgor is willing to establish a pledge with all its equity interests in Fangdd as a performance guarantee of the Pledgor and Fangdd, and the Pledgor is willing to accept such pledge.

NOW, THEREFORE, after friendly consultation, the Parties hereto hereby agree as follows:

1. Pledge and Scope of Guarantee

- 1.1 The Pledgor agrees that it shall pledge 8.88% of the equity interests owned by it in Fangdd to the Pledgee in accordance with this Agreement as a guarantee for the Pledgor and Fangdd to perform all their obligations under the Master Agreement. Fangdd agrees that the Pledgor shall pledge the relevant equity interests to the Pledgee in accordance with this Agreement. The term “pledge” refers to the Pledgee’s priority right to be repaid with the proceeds from the sale, auction or disposal of the equity interests pledged by the Pledgor to the Pledgee.

- 1.2 The validity of the guarantee under this Agreement shall not be affected by any amendment or change of the Master Agreement, and the guarantee under this Agreement shall remain in force in respect of any obligations of the Pledgor and Fangdd under the amended Master Agreement. No invalidity, revocation or cancellation of the Master Agreement shall affect the validity of this Agreement. If any Master Agreement becomes invalid or is revoked or canceled for any reason, the Pledgee shall have the right to immediately realize its pledge in accordance with the provisions of Clause 11 hereof.

2. Pledged Equity Interests

- 2.1 The pledged equity interests under this Agreement shall be 8.88% of the equity interests held by the Pledgor in Fangdd ("Pledged Equity Interests") and all interests relating to the Pledged Equity Interests. As of the effective date of this Agreement, the details of the Pledged Equity Interests are as follows:

Company name: Shenzhen Fangdd Network Technology Co., Ltd.

Registered capital: RMB12,345,666

Pledged Equity Interests: 8.88% of the equity interests of Fangdd

Corresponding amount of contribution: RMB1,095,679

- 2.2 Within the term of this Agreement, the Pledgee shall not be liable for any reduction in the value of the Pledged Equity Interests unless due to the Pledgee's willfulness or gross negligence that has a direct causal relationship with the result, and the Pledgor shall have no right to make any form of recourse or claim against the Pledgee.
- 2.3 Subject to the provisions of Clause 2.2 hereof above, if there is any possibility of a significant reduction in the value of the Pledged Equity Interests which is sufficient to endanger the rights of the Pledgee, the Pledgee may require at any time the Pledgor to auction or dispose of the Pledged Equity Interests and agree with the Pledgor that the proceeds from the auction or disposal thereof shall be used to pay off the secured debt in advance or be deposited with the notary public office in the place where the Pledgee is located (any expenses incurred therefrom shall be borne by the Pledgee).
- 2.4 The Pledgee shall have the right to dispose of the Pledged Equity Interests in such manner as set out in Clause 11 hereof when any event of default occurs on the part of Fangdd or the Pledgor.
- 2.5 With the prior consent of the Pledgee, the Pledgor may increase its capital contribution to Fangdd and transfer or accept any equity interests of the Company. Any equity interests formed from the increase by the Pledgor of its capital contribution to Fangdd shall also be the Pledged Equity Interests.
- 2.6 With the prior consent of the Pledgee, the Pledgor may receive dividends or bonuses in respect of the Pledged Equity Interests.

3. Establishment of Pledge

- 3.1 The Pledgor undertakes that it shall be responsible for recording any equity interest pledge arrangements ("Equity Interest Pledge") under this Agreement in the register of shareholders of Fangdd on the date of signing of this Agreement.
- 3.2 The Parties further agree that the Equity Interest Pledge shall be recorded in the register of shareholders of Fangdd in the form as set out in Annex I hereto in accordance with the terms and conditions of this Agreement and that the register of shareholders containing the Equity Interest Pledge shall be delivered to the Pledgee for custody.

- 3.3 The Pledgor undertakes that the establishment of the pledge shall be registered with the administrative department for industry and commerce in the place of registration of Fangdd, and Fangdd undertakes that it shall use its best efforts to cooperate with the Pledgor in completing the business registration of the Equity Interest Pledge as set out in this clause.

4. Term of Pledge

- 4.1 The pledge under this Agreement shall take effect from the date of registration of the pledge by the competent administrative authority for industry and commerce, and shall be valid until the date of completion of the performance of all obligations under each Master Agreement ("Term of Pledge").
- 4.2 If the Pledgor and Fangdd fail to perform or properly perform their obligations under the Master Agreement within the Term of Pledge, the Pledgee shall have the right to dispose of the pledge in accordance with the provisions of Clause 11 hereof.

5. Custody and Return of Pledge Certificate

- 5.1 Within three (3) working days from the date of the completion of recording the Equity Interest Pledge in the register of shareholders of Fangdd as set out in Clause 3 hereof above and the completion of registration of the pledge by the competent administrative authority for industry and commerce, the Pledgor shall deliver a certificate of registration of such Equity Interest Pledge to the Pledgee for custody; the Pledgee shall be obliged to keep any pledge documents received by it.
- 5.2 If the Equity Interest Pledge is released in accordance with the provisions of this Agreement, the Pledgee shall return the certificate of registration of the pledge to the Pledgor within three (3) working days after the release, and shall provide any necessary assistance in the process of handling the procedures for the release of registration of the pledge by the Pledgor.

6. Representations and Warranties of the Pledgor

The Pledgor hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 6.1 The Pledgor shall be the legal holder of the Pledged Equity Interests subject to business registration;
- 6.2 The Pledgor has not created any other pledges or other rights on the equity interests other than those created for the benefit of the Pledgee;
- 6.3 The Equity Interest Pledge under this Agreement shall constitute the first-priority security interest in the Pledged Equity Interests;
- 6.4 A resolution on the approval of the Equity Interest Pledge under this Agreement has been adopted at a meeting of shareholders of Fangdd;
- 6.5 Upon the entry into force of this Agreement, it shall constitute a legal, valid and legally binding obligation of the Pledgor;
- 6.6 The pledge of the Pledged Equity Interests by the Pledgor in accordance with this Agreement shall not violate the national laws, regulations and relevant regulations of other government departments nor breach any contracts and agreements between the Pledgor and any third parties (other than Fangdd) or any commitments issued to any third parties;
- 6.7 All documents and materials in relation to this Agreement which are provided by the Pledgor to the Pledgee shall be authentic, accurate and complete;

- 6.8 The signing and performance by the Pledgor of this Agreement shall not violate or conflict with all laws applicable to it, any agreements to which it is a party or which are binding upon its assets, any court judgments, any arbitral awards of arbitration bodies and any decisions of administrative organs.

7. Representations and Warranties of Fangdd

Fangdd hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 7.1 Fangdd is a limited liability company legally incorporated and validly existing under the laws of the PRC and has the independent legal personality and complete and independent legal status and legal capacity to sign, deliver and perform this Agreement and can act as a litigation subject independently.
- 7.2 All reports, documents and information provided by Fangdd to the Pledgee prior to the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects;
- 7.3 All reports, documents and information provided by Fangdd to the Pledgee after the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects at the time of the provision thereof;
- 7.4 Once duly signed by Fangdd, this Agreement shall constitute a legal, valid and legally binding obligation of Fangdd;
- 7.5 Fangdd shall have the full powers and authority within the Company to sign and deliver this Agreement and all other documents to be signed by it relating to the transactions referred to herein, and shall have the full powers and authority to complete the transactions referred to herein.
- 7.6 To Fangdd's knowledge, there are no pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any court or arbitral tribunal, nor are there any pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any government agencies or administrative organs, in each case, which will have a material or adverse impact on the economic condition of Fangdd or on the ability of the Pledgor to perform its obligations and guarantee liability under this Agreement;
- 7.7 Fangdd agrees that it shall bear joint and several liability to the Pledgee in respect of the representations and warranties made by the Pledgor under Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 hereof;
- 7.8 Fangdd hereby warrants to the Pledgee that the above representations and warranties shall be true and correct and shall be fully complied with in any case and at any time prior to the full performance of its obligations under this Agreement or the full discharge of the secured debt.

8. Undertakings of the Pledgor

- 8.1 The Pledgor, for the benefit of the Pledgee, hereby undertakes to the Pledgee that, during the duration of this Agreement, the Pledgor shall:
- (1) Complete the registration of the Equity Interest Pledge under this Agreement in the administrative department for industry and commerce in accordance with the provisions of this Agreement;
 - (2) Not transfer its equity interests or create or permit the existence of any new pledges or other security interests on the Pledged Equity Interests that may affect the rights and interests of the Pledgee without the prior written consent of the Pledgee;
 - (3) Comply with and implement all laws and regulations relating to the pledge of rights, and within five (5) days after receipt of any notices, orders or proposals issued or formulated by the relevant competent authority in respect of the pledge, produce to the Pledgee and comply with the above notices, orders or proposals or make objections and representations in respect of the above notices, orders or proposals at the reasonable request of the Pledgee or with the consent of the Pledgee;

(4) Promptly notify the Pledgee of any events or notices received by it which may have an impact on the Pledgor's rights of the equity interests or any part thereof, and promptly notify the Pledgee of any change by the Pledgor of any warranties and obligations as set out in this Agreement or any events or notices received by it which may have an impact on them.

- 8.2 The Pledgor undertakes that any exercise by the Pledgee of its rights in accordance with the terms of this Agreement shall not be interrupted or hampered by the Pledgor or any of its successors or entrusted persons or any other persons through legal proceedings.
- 8.3 The Pledgor undertakes to the Pledgee that, in order to protect or perfect the guarantee for the obligations of the Pledgor and Fangdd under the Master Agreement as set out herein, the Pledgor shall sign in good faith and cause other parties who are interested in the pledge to sign all title certificates and deeds required by the Pledgee and/or perform and cause other parties who are interested in the pledge to perform all acts required by the Pledgee and facilitate the exercise of any rights and authority conferred on the Pledgee under this Agreement.
- 8.4 The Pledgor undertakes to the Pledgee that it shall sign all change documents (if applicable and necessary) relating to the equity interest certificate with the Pledgee or its designated persons (natural/legal persons) and that it shall provide the Pledgee with all such notices, orders and decisions on the pledge as the Pledgee considers necessary within a reasonable period of time.
- 8.5 The Pledgor undertakes to the Pledgee that, for the benefit of the Pledgee, it shall comply with and perform all its warranties, undertakings, agreements, representations and conditions. If the Pledgor fails to comply with, perform or fully perform its warranties, undertakings, agreements, representations and conditions, the Pledgor shall compensate the Pledgee for all reasonable losses suffered therefrom.
- 8.6 The Pledgor shall not conduct or permit any acts or actions which may adversely affect the interests or Pledged Equity Interests of the Pledgee under any transaction agreement and this Agreement. The Pledgor shall waive its pre-emptive right at the time of realization of the pledge by the Pledgee.

9. Undertakings of Fangdd

Fangdd, for the benefit of the Pledgee, hereby undertakes to the Pledgee as follows:

- 9.1 If it is necessary to obtain any consents, permissions, waivers or authorizations from any third parties or any approvals, permissions or exemptions from or any registrations or filings with any government agencies in respect of the signing and performance of this Agreement and the Equity Interest Pledge under this Agreement, Fangdd shall use its best efforts to assist in obtaining and maintaining them in full force within the term of this Agreement;
- 9.2 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to create any new pledges or any other security interests on the Pledged Equity Interests;
- 9.3 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to transfer the Pledged Equity Interests;
- 9.4 In the event of any legal action, arbitration or other claims which may adversely affect the Company, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests;

- 9.5 Fangdd shall, during the first month of each calendar quarter, provide the Pledgee with its financial statements for the previous calendar quarter, including (but not limited to) its balance sheet, income statement and cash flow statement;
- 9.6 Fangdd warrants that it shall, at the reasonable request of the Pledgee, take all necessary measures and sign all necessary documents (including but not limited to any supplementary agreements to this Agreement) to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests and the exercise and realization of such rights;
- 9.7 In the event of any transfer of the Pledged Equity Interests arising from the exercise of the pledge under this Agreement, Fangdd warrants that it shall take all measures to realize such transfer.
- 9.8 In the event of any legal action, arbitration or other claims which may adversely affect Fangdd, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests.

10. Events of Default and Liability for Breach of Contract

- 10.1 Any of the following events shall be deemed to be an event of default:
- (1) The Pledgor or Fangdd fails to perform its obligations under the Master Agreement;
 - (2) Any representations, warranties or undertakings made by the Pledgor in Clauses 5 and 6 hereof are materially misleading or erroneous, or the Pledgor breaches any other provisions of this Agreement;
 - (3) The Pledgor abandons the Pledged Equity Interests or transfers the Pledged Equity Interests without the written consent of the Pledgee;
 - (4) Any borrowings, guarantees, indemnities, commitments or other liabilities of the Pledgor itself (i) are required to be repaid or performed in advance due to its breach of contract; or (ii) have matured but not repaid or performed on schedule, which renders the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (5) Fangdd is unable to repay general debts or other debts due.
 - (6) This Agreement becomes illegal or the Pledgor is unable to continue to perform its obligations under this Agreement for any reason other than force majeure;
 - (7) Any adverse changes in the property owned by the Pledgor render the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (8) Any heir or custodian of Fangdd only performs in part or refuses to perform its obligation for payment under the Master Agreement;
 - (9) Any acts or omissions of the Pledgor in breach of any other provisions of this Agreement cause any breach of this Agreement;
 - (10) Any applicable law determines that this Agreement is illegal or causes the Pledgor to be unable to continue to perform its obligations under this Agreement;
 - (11) Any approval, license or authorization from any government department which causes this Agreement to be enforceable, legal and valid is revoked, terminated, invalidated or substantially modified.

- 10.2 The Pledgor shall immediately notify the Pledgee in writing if it knows or finds that any of the events referred to in this Clause 10. 1 or any event which may cause any of the above events has occurred.
- 10.3 Unless any of the events of default set out in Clause 10. 1 hereof has been satisfactorily resolved to the satisfaction of the Pledgee, the Pledgee may give a written notice of breach of this Agreement to the Pledgor upon or at any time after the breach of this Agreement by the Pledgor, requiring the Pledgor to immediately pay the arrears and other amounts payable under the Master Agreement or to dispose of the pledge in accordance with Clause 11 hereof.
- 10.4 Notwithstanding any other provisions of this Agreement, the validity of this Clause 10 shall not be affected by any termination of this Agreement.

11. Exercise of Pledge

- 11.1 Without the written consent of the Pledgee, the Pledgor shall not transfer the Pledged Equity Interests until the full performance of its obligations under the Master Agreement.
- 11.2 In case of any of the events of default as referred to in Clause 10 hereof, the Pledgee shall give a notice of breach of this Agreement to the Pledgor when exercising the pledge. The Pledgee may exercise the right to dispose of the pledge upon or at any time after giving such notice of breach of this Agreement under Clause 10.3 hereof.
- 11.3 The Pledgee shall have the right to sell or otherwise dispose of the Pledged Equity Interests under this Agreement in accordance with legal procedures. If the Pledgee decides to exercise its pledge, the Pledgor undertakes that it shall transfer all its shareholder rights to the Pledgee. In addition, the Pledgee shall have the right to discount all or part of the equity interests under this Agreement in accordance with legal procedures or have the priority to be repaid with the proceeds from the sale, auction or disposal of such equity interests.
- 11.4 When the Pledgee disposes of its pledge in accordance with this Agreement, the Pledgor shall not place obstacles and shall give any necessary assistance to enable the Pledgee to realize its pledge.

12. Assignment

- 12.1 Except with the prior written consent of the Pledgee, the Pledgor shall have no right to grant or assign its rights and obligations under this Agreement. In the event of the Pledgor's death, the Pledgor agrees that its rights and obligations under this Agreement shall be immediately assigned to any persons designated by the Pledgee for succession.
- 12.2 This Agreement shall be binding upon the Pledgor and its successors or heirs, and shall be valid for the Pledgee and each of its successors, heirs or assignees permitted by it.
- 12.3 The Pledgee may, at any time and to the extent permitted by law, assign all or any of its rights and obligations under the Master Agreement to its designated persons (natural/legal persons), in which case any assignees shall enjoy and assume any rights and obligations of the Pledgee under this Agreement as if they were a party to this Agreement. When the Pledgee assigns its rights and obligations under the Master Agreement, a written notice shall only be given by the Pledgee to the Pledgor, and the Pledgor shall sign any agreements and/or documents in relation to the assignment at the request of the Pledgee. In addition, when the Pledgee intends to assign its rights and obligations under this Agreement, it shall notify the Pledgor in writing and obtain the written consent of the Pledgor.
- 12.4 After the change of the Pledgee resulting from the above assignment, the parties to a new pledge shall enter into another equity interest pledge agreement, and such equity interest pledge agreement shall be substantially consistent with this Agreement.

13. Entry into Force and termination

- 13.1 This Agreement shall be established and enter into force from the date of signing hereof.
- 13.2 Where conditions permit, the Parties shall use their best efforts to handle and facilitate the registration of the pledge under this Agreement in the administrative department for industry and commerce in the place of registration of Fangdd, provided that the Parties acknowledge that whether the pledge under this Agreement is registered shall not affect the entry into force and validity of this Agreement.
- 13.3 When the service charges under the Service Agreement have been repaid and the Pledgor no longer assumes any of its obligations under the Service Agreement, the Pledgee shall cancel or rescind this Agreement.
- 13.4 The release of the pledge shall be recorded in the register of shareholders of Fangdd accordingly, and the registration of the pledge shall be canceled by the administrative department for industry and commerce in the place of registration of Fangdd in accordance with the law.

14. Handling Charges and Other Expenses

- 14.1 All costs and actual expenses in relation to this Agreement, including but not limited to any taxes, legal costs, costs of production and any other expenses, shall be borne by the Pledgor. If the law requires the Pledgee to pay the relevant taxes, the Pledgor shall make full compensation for the taxes paid by the Pledgee.
- 14.2 If the Pledgor fails to pay any taxes or expenses payable by it in accordance with this Agreement or otherwise causes the Pledgee to recover them in any way, the Pledgor shall bear all reasonable expenses incurred therefrom.

15. Force majeure

- 15.1 Force majeure means any events beyond the reasonable control of a party which can not be avoided by the affected party with reasonable care, including but not limited to acts of government, natural forces, fires, explosions, windstorms, floods, earthquakes, tides, lightnings or wars, provided that any lack of credit, capital or financing shall not be deemed to be an event beyond the reasonable control of a party. The party affected by any force majeure shall notify the Other Party of the exemption from liability as soon as possible.
- 15.2 When the performance of this Agreement is delayed or obstructed by any force majeure as defined above, the party affected by such force majeure shall not assume any liability under this Agreement to the extent that its performance is delayed or obstructed. The affected party shall take appropriate measures to reduce or eliminate the effects of such force majeure and shall endeavour to resume the performance of its obligations delayed or obstructed by such force majeure. Once such force majeure is eliminated, the Parties agree that they shall make their best efforts to resume the performance of their obligations under this Agreement.

16. Confidentiality Obligations

- 16.1 The Parties acknowledge and determine that any oral or written information exchanged with one another in relation to this Agreement shall be confidential. The Parties shall keep all such information confidential and shall not disclose any relevant information to any third parties without the written consent of the other parties unless:
 - (a) Such information has been known to or will be known to the public (without the disclosure thereof by the party receiving such information to the public without authorization);

(b) Such information is required to be disclosed by the applicable law or the rules of the stock exchange or the regulations; or

(c) Any Party needs to disclose such information to its legal or financial adviser who is also required to comply with confidentiality obligations similar to those set forth in this clause in respect of the transactions referred to in this Agreement. Any disclosure of such information by any personnel or employed agency of any Party shall be deemed to be a disclosure by such Party, and such Party shall be liable for its breach of this Agreement in accordance with this Agreement. This clause shall remain in force whether this Agreement is determined to have been invalid, altered, canceled, terminated or inoperable for any reason.

16.2 Upon termination of this Agreement, one Party shall, at the request of the Other Party, return, destroy or otherwise dispose of all documents, materials or software containing any confidential information and cease the use of such confidential information.

16.3 Notwithstanding any other provisions of this Agreement, the validity of this Clause 16 shall not be affected by any suspension or termination of this Agreement.

17. Governing Law and Dispute Resolution

17.1 The conclusion, validity, performance, modification, interpretation and termination and dispute resolution of this Agreement shall be governed by the laws of the PRC.

17.2 Any disputes arising out of the performance of this Agreement or in relation to this Agreement shall be resolved by the Parties through friendly consultation.

17.3 If an agreement on the resolution of any disputes is not reached within thirty (30) days after a request for the resolution of such disputes through consultation is made by one Party, any Party may submit such disputes to Hong Kong International Arbitration Centre for resolution through arbitration. The arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Centre then in force, and the place of arbitration shall be Hong Kong. All proceedings for arbitration shall be conducted in Chinese. The arbitral award shall be final and binding on any Party hereto, and the Parties agree that they shall be bound by and comply with the arbitral award. When any disputes arising are being arbitrated, the Parties shall exercise and perform their other rights and obligations under this Agreement other than the matters in dispute.

18. Notices

Any notices or other communications given by any Party under this Agreement shall be in writing and shall be delivered by personal delivery, letter or fax to the address of the other parties as set forth below or such other designated address as may be notified by the other parties to such party from time to time. The date on which any notices are deemed to have been actually delivered shall be determined as follows: (a) if delivered by personal delivery, they shall be deemed to have been actually delivered on the date of personal delivery; (b) if sent by letter, they shall be deemed to have been actually delivered on the seventh (7th) day after the date of posting (as indicated by the postmark) of the registered airmail with postage prepaid or on the fourth (4th) day after the delivery to an internationally recognized courier service agency; (c) if sent by fax, they shall be deemed to have been actually delivered at the time of receipt as shown in the acknowledgement of transmission of the relevant document; and (d) if sent by email, they shall be deemed to have been actually delivered when an email enters the electronic data interchange system of the email address provided by the party to be served.

Pledgee: Shenzhen Fangdd Information Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen
Bay Science and Technology Ecological Park,
Nanshan District, Shenzhen City, Guangdong
Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com
Pledgor: Li Zhou
Address: [***], Shanghai
Postal Code: 200011
E-mail: 569672462@qq.com
Fangdd: Shenzhen Fangdd Network Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park, Nanshan
District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

19. Miscellaneous Provisions

- 19.1 Any headings in this Agreement are for the convenience of reading only and shall not be used to interpret, explain or otherwise affect the meaning of the provisions of this Agreement.
- 19.2 The Parties acknowledge that once this Agreement enters into force, this Agreement shall constitute an entire agreement and understanding among the Parties hereto in respect of the contents of this Agreement, and shall completely supersede all prior oral and/or written agreements and understandings among the Parties in relation to the contents of this Agreement.
- 19.3 This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assignees.
- 19.4 No rights, powers and remedies conferred on each party by any provisions of this Agreement shall preclude any other rights, powers or remedies enjoyed by such party in accordance with the law and other provisions of this Agreement, and no exercise by one party of its rights, powers and remedies shall preclude any exercise by such party of its other rights, powers and remedies.
- 19.5 No failure by any party hereto in the exercise or prompt exercise of any rights, powers and remedies ("Such Party's Rights") enjoyed by such party in accordance with this Agreement or the law shall be deemed to be a waiver of such rights or affect any future exercise by such party of such rights in other ways and any exercise by such party of its other rights.
- 19.6 If any provisions of this Agreement are held to be null and void, invalid or unenforceable by any court with jurisdiction or arbitration agency, the validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby, provided that the Parties hereto shall cease to perform such invalid and unenforceable provisions and shall, to the extent closest to their original intent, amend them only to the extent that they are valid and enforceable in respect of such particular facts and circumstances.

- 19.7 The Parties hereto agree and acknowledge that “the (prior) written consent of the Pledgee” referred to herein shall mean that the matters shall be approved by the Board of Directors of the Pledgee and be notified to Party B and Party C in accordance with the provisions of Clause 18 hereof.
- 19.8 Any matters not covered herein shall be determined through further consultation among the Parties hereto. The Parties shall amend and supplement this Agreement by a written agreement. Any amendment and supplementary agreements duly signed by the Parties shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.
- 19.9 This Agreement is executed in five (5) copies, one (1) of which shall be held by each party respectively, and the rest of which shall be submitted to the equity interest pledge registration authority to handle the equity interests pledge registration procedures, and each of which shall be equally authentic.
- 19.10 Any annexes hereto shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

(The remainder of this page is intentionally left blank)

(This page is intentionally left blank as the signature page of the *Equity Interests Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:
/s/Xi Zeng
Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Li Zhou

Signature
/s/ Li Zhou

Li Zhou

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

Hao Yu

Appendix

Register of Members of Shenzhen Fangdd Network Technology Co., Ltd.

Date: November 20, 2023

Name of Shareholder	Amount of Contribution and Shareholding Percentage	Shareholder Information	Notes
Yi Duan	RMB3,944,445 31.95%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan agrees to pledge all of his equity interest, representing 31.95% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Xi Zeng	RMB5,754,627 46.62%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng agrees to pledge all of his equity interest, representing 46.62% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Jiaorong Pan	RMB328,704 2.66%	Identity Card Number: [***] Domicile: [***] Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan agrees to pledge all of his equity interest, representing 2.66% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Li Zhou	RMB1,095,679 8.88%	Identity Card Number: [***] Domicile: [***] Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Li Zhou and Shenzhen Fangdd Information Technology Co., Ltd., Li Zhou agrees to pledge all of his equity interest, representing 8.88% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Ying Lu	RMB111,111 0.90%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu agrees to pledge all of his equity interest, representing 0.90% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Wei Zhang	RMB1,111,100 9.00%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang agrees to pledge all of his equity interest, representing 9.00% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since December 20, 2017

Equity Interest Pledge Agreement

Among

Shenzhen Fangdd Information Technology Co., Ltd.,

(Pledgee)

Wei Zhang

(Pledgor)

And

Shenzhen Fangdd Network Technology Co., Ltd.,

November 2023

Table of Contents

1	Pledge and Scope of Guarantee	3
2	Pledged Equity Interests	4
3	Establishment of Pledge	4
4	Term of Pledge	5
5	Custody and Return of Pledge Certificate	5
6	Representations and Warranties of the Pledgor	5
7	Representations and Warranties of Fangdd	6
8	Undertakings of the Pledgor	6
9	Undertakings of Fangdd	7
10	Events of Default and Liability for Breach of Contract	8
11	Exercise of Pledge	9
12	Assignment	9
13	Entry into Force and Termination	10
14	Handling Charges and Other Expenses	10
15	Force Majeure	10
16	Confidentiality Obligations	10
17	Governing Law and Dispute Resolution	11
18	Notices	11
19	Miscellaneous Provisions	12

Equity Interest Pledge Agreement

This Equity Interest Pledge Agreement (“Agreement”) is made in Shenzhen, the People’s Republic of China (“PRC”) as of November 20, 2023 by and among:

- (1) Shenzhen Fangdd Information Technology Co., Ltd., having its registered office at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City and with Xi Zeng as its legal representative (“Pledgee”);
- (2) Wei Zhang, having its domicile at [***], Shenzhen City, Guangdong Province and holding its ID card No. [***] (“Pledgor”);
- (3) Shenzhen Fangdd Network Technology Co., Ltd., having its registered office at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province and with Hao Yu as its legal representative.

The parties hereto are hereinafter individually referred to as a “Party” or “Other Party” and collectively as the “Parties.”

Whereas:

1. The Pledgee is a foreign-funded enterprise established in accordance with the laws of the PRC;
2. Shenzhen Fangdd Network Technology Co., Ltd. (“Company” or “Fangdd”) is a limited liability company established in accordance with the laws of the PRC;
3. The Pledgor is a Chinese citizen and holds 9.00% of the equity interests of Fangdd as a registered shareholder of Fangdd;
4. The Pledgee, the Pledgor and the Company signed on December 20, 2017 the Purchase Option Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Purchase Option Agreement”). According to the Purchase Option Agreement, the Pledgor shall, to the extent permitted by the laws of the PRC, transfer all or part of its equity interests in Fangdd to the Pledgee and/or any other entities or individuals designated by the Pledgee at the Pledgee’s request;
5. The Pledgee and Fangdd signed the Technology Development and Application Service Agreement on March 21, 2014 and signed the Operation and Maintenance Service Agreement (collectively referred to as “Service Agreement”) on March 21, 2014, under which Fangdd shall pay service charges (“Service Charges”) to the Pledgee;
6. The Pledgee, Fangdd and related parties signed the Business Operation Agreement (including its subsequent amendments, supplements and re-signing from time to time) (collectively referred to as “Master Agreement” together with the Purchase Option Agreement and the Service Agreement) on March 21, 2014;
7. In order to guarantee that the Pledgor and Fangdd perform their obligations under the Master Agreement, the Pledgor is willing to establish a pledge with all its equity interests in Fangdd as a performance guarantee of the Pledgor and Fangdd, and the Pledgor is willing to accept such pledge.

NOW, THEREFORE, after friendly consultation, the Parties hereto hereby agree as follows:

1. Pledge and Scope of Guarantee

- 1.1 The Pledgor agrees that it shall pledge 9.00% of the equity interests owned by it in Fangdd to the Pledgee in accordance with this Agreement as a guarantee for the Pledgor and Fangdd to perform all their obligations under the Master Agreement. Fangdd agrees that the Pledgor shall pledge the relevant equity interests to the Pledgee in accordance with this Agreement. The term “pledge” refers to the Pledgee’s priority right to be repaid with the proceeds from the sale, auction or disposal of the equity interests pledged by the Pledgor to the Pledgee.

- 1.2 The validity of the guarantee under this Agreement shall not be affected by any amendment or change of the Master Agreement, and the guarantee under this Agreement shall remain in force in respect of any obligations of the Pledgor and Fangdd under the amended Master Agreement. No invalidity, revocation or cancellation of the Master Agreement shall affect the validity of this Agreement. If any Master Agreement becomes invalid or is revoked or canceled for any reason, the Pledgee shall have the right to immediately realize its pledge in accordance with the provisions of Clause 11 hereof.

2. Pledged Equity Interests

- 2.1 The pledged equity interests under this Agreement shall be 9.00% of the equity interests held by the Pledgor in Fangdd ("Pledged Equity Interests") and all interests relating to the Pledged Equity Interests. As of the effective date of this Agreement, the details of the Pledged Equity Interests are as follows:

Company name: Shenzhen Fangdd Network Technology Co., Ltd.
Registered capital: RMB12,345,666
Pledged Equity Interests: 9.00% of the equity interests of Fangdd
Corresponding amount of contribution: RMB1,111,100

- 2.2 Within the term of this Agreement, the Pledgee shall not be liable for any reduction in the value of the Pledged Equity Interests unless due to the Pledgee's willfulness or gross negligence that has a direct causal relationship with the result, and the Pledgor shall have no right to make any form of recourse or claim against the Pledgee.
- 2.3 Subject to the provisions of Clause 2.2 hereof above, if there is any possibility of a significant reduction in the value of the Pledged Equity Interests which is sufficient to endanger the rights of the Pledgee, the Pledgee may require at any time the Pledgor to auction or dispose of the Pledged Equity Interests and agree with the Pledgor that the proceeds from the auction or disposal thereof shall be used to pay off the secured debt in advance or be deposited with the notary public office in the place where the Pledgee is located (any expenses incurred therefrom shall be borne by the Pledgee).
- 2.4 The Pledgee shall have the right to dispose of the Pledged Equity Interests in such manner as set out in Clause 11 hereof when any event of default occurs on the part of Fangdd or the Pledgor.
- 2.5 With the prior consent of the Pledgee, the Pledgor may increase its capital contribution to Fangdd and transfer or accept any equity interests of the Company. Any equity interests formed from the increase by the Pledgor of its capital contribution to Fangdd shall also be the Pledged Equity Interests.
- 2.6 With the prior consent of the Pledgee, the Pledgor may receive dividends or bonuses in respect of the Pledged Equity Interests.

3. Establishment of Pledge

- 3.1 The Pledgor undertakes that it shall be responsible for recording any equity interest pledge arrangements ("Equity Interest Pledge") under this Agreement in the register of shareholders of Fangdd on the date of signing of this Agreement.
- 3.2 The Parties further agree that the Equity Interest Pledge shall be recorded in the register of shareholders of Fangdd in the form as set out in Annex I hereto in accordance with the terms and conditions of this Agreement and that the register of shareholders containing the Equity Interest Pledge shall be delivered to the Pledgee for custody.
- 3.3 The Pledgor undertakes that the establishment of the pledge shall be registered with the administrative department for industry and commerce in the place of registration of Fangdd, and Fangdd undertakes that it shall use its best efforts to cooperate with the Pledgor in completing the business registration of the Equity Interest Pledge as set out in this clause.

4. Term of Pledge

- 4.1 The pledge under this Agreement shall take effect from the date of registration of the pledge by the competent administrative authority for industry and commerce, and shall be valid until the date of completion of the performance of all obligations under each Master Agreement (“Term of Pledge”).
- 4.2 If the Pledgor and Fangdd fail to perform or properly perform their obligations under the Master Agreement within the Term of Pledge, the Pledgee shall have the right to dispose of the pledge in accordance with the provisions of Clause 11 hereof.

5. Custody and Return of Pledge Certificate

- 5.1 Within three (3) working days from the date of the completion of recording the Equity Interest Pledge in the register of shareholders of Fangdd as set out in Clause 3 hereof above and the completion of registration of the pledge by the competent administrative authority for industry and commerce, the Pledgor shall deliver a certificate of registration of such Equity Interest Pledge to the Pledgee for custody; the Pledgee shall be obliged to keep any pledge documents received by it.
- 5.2 If the Equity Interest Pledge is released in accordance with the provisions of this Agreement, the Pledgee shall return the certificate of registration of the pledge to the Pledgor within three (3) working days after the release, and shall provide any necessary assistance in the process of handling the procedures for the release of registration of the pledge by the Pledgor.

6. Representations and Warranties of the Pledgor

The Pledgor hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 6.1 The Pledgor shall be the legal holder of the Pledged Equity Interests subject to business registration;
- 6.2 The Pledgor has not created any other pledges or other rights on the equity interests other than those created for the benefit of the Pledgee;
- 6.3 The Equity Interest Pledge under this Agreement shall constitute the first-priority security interest in the Pledged Equity Interests;
- 6.4 A resolution on the approval of the Equity Interest Pledge under this Agreement has been adopted at a meeting of shareholders of Fangdd;
- 6.5 Upon the entry into force of this Agreement, it shall constitute a legal, valid and legally binding obligation of the Pledgor;
- 6.6 The pledge of the Pledged Equity Interests by the Pledgor in accordance with this Agreement shall not violate the national laws, regulations and relevant regulations of other government departments nor breach any contracts and agreements between the Pledgor and any third parties (other than Fangdd) or any commitments issued to any third parties;
- 6.7 All documents and materials in relation to this Agreement which are provided by the Pledgor to the Pledgee shall be authentic, accurate and complete;
- 6.8 The signing and performance by the Pledgor of this Agreement shall not violate or conflict with all laws applicable to it, any agreements to which it is a party or which are binding upon its assets, any court judgments, any arbitral awards of arbitration bodies and any decisions of administrative organs.

7. Representations and Warranties of Fangdd

Fangdd hereby represents and warrants to the Pledgee that, as of the effective date of this Agreement,

- 7.1 Fangdd is a limited liability company legally incorporated and validly existing under the laws of the PRC and has the independent legal personality and complete and independent legal status and legal capacity to sign, deliver and perform this Agreement and can act as a litigation subject independently.
- 7.2 All reports, documents and information provided by Fangdd to the Pledgee prior to the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects;
- 7.3 All reports, documents and information provided by Fangdd to the Pledgee after the entry into force of this Agreement in respect of the Pledged Equity Interests and all matters required by this Agreement shall be true and correct in all material respects at the time of the provision thereof;
- 7.4 Once duly signed by Fangdd, this Agreement shall constitute a legal, valid and legally binding obligation of Fangdd;
- 7.5 Fangdd shall have the full powers and authority within the Company to sign and deliver this Agreement and all other documents to be signed by it relating to the transactions referred to herein, and shall have the full powers and authority to complete the transactions referred to herein.
- 7.6 To Fangdd's knowledge, there are no pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any court or arbitral tribunal, nor are there any pending or threatened actions, legal proceedings or claims against Fangdd or its assets (including but not limited to the Pledged Equity Interests) in any government agencies or administrative organs, in each case, which will have a material or adverse impact on the economic condition of Fangdd or on the ability of the Pledgor to perform its obligations and guarantee liability under this Agreement;
- 7.7 Fangdd agrees that it shall bear joint and several liability to the Pledgee in respect of the representations and warranties made by the Pledgor under Clauses 6.1, 6.2, 6.3, 6.4 and 6.6 hereof;
- 7.8 Fangdd hereby warrants to the Pledgee that the above representations and warranties shall be true and correct and shall be fully complied with in any case and at any time prior to the full performance of its obligations under this Agreement or the full discharge of the secured debt.

8. Undertakings of the Pledgor

- 8.1 The Pledgor, for the benefit of the Pledgee, hereby undertakes to the Pledgee that, during the duration of this Agreement, the Pledgor shall:
 - (1) Complete the registration of the Equity Interest Pledge under this Agreement in the administrative department for industry and commerce in accordance with the provisions of this Agreement;
 - (2) Not transfer its equity interests or create or permit the existence of any new pledges or other security interests on the Pledged Equity Interests that may affect the rights and interests of the Pledgee without the prior written consent of the Pledgee;
 - (3) Comply with and implement all laws and regulations relating to the pledge of rights, and within five (5) days after receipt of any notices, orders or proposals issued or formulated by the relevant competent authority in respect of the pledge, produce to the Pledgee and comply with the above notices, orders or proposals or make objections and representations in respect of the above notices, orders or proposals at the reasonable request of the Pledgee or with the consent of the Pledgee;

(4) Promptly notify the Pledgee of any events or notices received by it which may have an impact on the Pledgor's rights of the equity interests or any part thereof, and promptly notify the Pledgee of any change by the Pledgor of any warranties and obligations as set out in this Agreement or any events or notices received by it which may have an impact on them.

- 8.2 The Pledgor undertakes that any exercise by the Pledgee of its rights in accordance with the terms of this Agreement shall not be interrupted or hampered by the Pledgor or any of its successors or entrusted persons or any other persons through legal proceedings.
- 8.3 The Pledgor undertakes to the Pledgee that, in order to protect or perfect the guarantee for the obligations of the Pledgor and Fangdd under the Master Agreement as set out herein, the Pledgor shall sign in good faith and cause other parties who are interested in the pledge to sign all title certificates and deeds required by the Pledgee and/or perform and cause other parties who are interested in the pledge to perform all acts required by the Pledgee and facilitate the exercise of any rights and authority conferred on the Pledgee under this Agreement.
- 8.4 The Pledgor undertakes to the Pledgee that it shall sign all change documents (if applicable and necessary) relating to the equity interest certificate with the Pledgee or its designated persons (natural/legal persons) and that it shall provide the Pledgee with all such notices, orders and decisions on the pledge as the Pledgee considers necessary within a reasonable period of time.
- 8.5 The Pledgor undertakes to the Pledgee that, for the benefit of the Pledgee, it shall comply with and perform all its warranties, undertakings, agreements, representations and conditions. If the Pledgor fails to comply with, perform or fully perform its warranties, undertakings, agreements, representations and conditions, the Pledgor shall compensate the Pledgee for all reasonable losses suffered therefrom.
- 8.6 The Pledgor shall not conduct or permit any acts or actions which may adversely affect the interests or Pledged Equity Interests of the Pledgee under any transaction agreement and this Agreement. The Pledgor shall waive its pre-emptive right at the time of realization of the pledge by the Pledgee.

9. Undertakings of Fangdd

Fangdd, for the benefit of the Pledgee, hereby undertakes to the Pledgee as follows:

- 9.1 If it is necessary to obtain any consents, permissions, waivers or authorizations from any third parties or any approvals, permissions or exemptions from or any registrations or filings with any government agencies in respect of the signing and performance of this Agreement and the Equity Interest Pledge under this Agreement, Fangdd shall use its best efforts to assist in obtaining and maintaining them in full force within the term of this Agreement;
- 9.2 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to create any new pledges or any other security interests on the Pledged Equity Interests;
- 9.3 Without the prior written consent of the Pledgee, Fangdd shall not assist or permit the Pledgor to transfer the Pledged Equity Interests;
- 9.4 In the event of any legal action, arbitration or other claims which may adversely affect the Company, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests;
- 9.5 Fangdd shall, during the first month of each calendar quarter, provide the Pledgee with its financial statements for the previous calendar quarter, including (but not limited to) its balance sheet, income statement and cash flow statement;

- 9.6 Fangdd warrants that it shall, at the reasonable request of the Pledgee, take all necessary measures and sign all necessary documents (including but not limited to any supplementary agreements to this Agreement) to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests and the exercise and realization of such rights;
- 9.7 In the event of any transfer of the Pledged Equity Interests arising from the exercise of the pledge under this Agreement, Fangdd warrants that it shall take all measures to realize such transfer.
- 9.8 In the event of any legal action, arbitration or other claims which may adversely affect Fangdd, Pledged Equity Interests or the interests of the Pledgee under any transaction agreement and this Agreement, Fangdd warrants that it shall promptly notify the Pledgee in writing as soon as possible and shall, at the reasonable request of the Pledgee, take all necessary measures to ensure the pledge rights and interests of the Pledgee in the Pledged Equity Interests.

10. Events of Default and Liability for Breach of Contract

- 10.1 Any of the following events shall be deemed to be an event of default:
- (1) The Pledgor or Fangdd fails to perform its obligations under the Master Agreement;
 - (2) Any representations, warranties or undertakings made by the Pledgor in Clauses 5 and 6 hereof are materially misleading or erroneous, or the Pledgor breaches any other provisions of this Agreement;
 - (3) The Pledgor abandons the Pledged Equity Interests or transfers the Pledged Equity Interests without the written consent of the Pledgee;
 - (4) Any borrowings, guarantees, indemnities, commitments or other liabilities of the Pledgor itself (i) are required to be repaid or performed in advance due to its breach of contract; or (ii) have matured but not repaid or performed on schedule, which renders the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (5) Fangdd is unable to repay general debts or other debts due.
 - (6) This Agreement becomes illegal or the Pledgor is unable to continue to perform its obligations under this Agreement for any reason other than force majeure;
 - (7) Any adverse changes in the property owned by the Pledgor render the Pledgee to believe that the Pledgor's ability to perform its obligations under this Agreement has been affected;
 - (8) Any heir or custodian of Fangdd only performs in part or refuses to perform its obligation for payment under the Master Agreement;
 - (9) Any acts or omissions of the Pledgor in breach of any other provisions of this Agreement cause any breach of this Agreement;
 - (10) Any applicable law determines that this Agreement is illegal or causes the Pledgor to be unable to continue to perform its obligations under this Agreement;
 - (11) Any approval, license or authorization from any government department which causes this Agreement to be enforceable, legal and valid is revoked, terminated, invalidated or substantially modified.

- 10.2 The Pledgor shall immediately notify the Pledgee in writing if it knows or finds that any of the events referred to in this Clause 10. 1 or any event which may cause any of the above events has occurred.
- 10.3 Unless any of the events of default set out in Clause 10. 1 hereof has been satisfactorily resolved to the satisfaction of the Pledgee, the Pledgee may give a written notice of breach of this Agreement to the Pledgor upon or at any time after the breach of this Agreement by the Pledgor, requiring the Pledgor to immediately pay the arrears and other amounts payable under the Master Agreement or to dispose of the pledge in accordance with Clause 11 hereof.
- 10.4 Notwithstanding any other provisions of this Agreement, the validity of this Clause 10 shall not be affected by any termination of this Agreement.

11. Exercise of Pledge

- 11.1 Without the written consent of the Pledgee, the Pledgor shall not transfer the Pledged Equity Interests until the full performance of its obligations under the Master Agreement.
- 11.2 In case of any of the events of default as referred to in Clause 10 hereof, the Pledgee shall give a notice of breach of this Agreement to the Pledgor when exercising the pledge. The Pledgee may exercise the right to dispose of the pledge upon or at any time after giving such notice of breach of this Agreement under Clause 10.3 hereof.
- 11.3 The Pledgee shall have the right to sell or otherwise dispose of the Pledged Equity Interests under this Agreement in accordance with legal procedures. If the Pledgee decides to exercise its pledge, the Pledgor undertakes that it shall transfer all its shareholder rights to the Pledgee. In addition, the Pledgee shall have the right to discount all or part of the equity interests under this Agreement in accordance with legal procedures or have the priority to be repaid with the proceeds from the sale, auction or disposal of such equity interests.
- 11.4 When the Pledgee disposes of its pledge in accordance with this Agreement, the Pledgor shall not place obstacles and shall give any necessary assistance to enable the Pledgee to realize its pledge.

12. Assignment

- 12.1 Except with the prior written consent of the Pledgee, the Pledgor shall have no right to grant or assign its rights and obligations under this Agreement. In the event of the Pledgor's death, the Pledgor agrees that its rights and obligations under this Agreement shall be immediately assigned to any persons designated by the Pledgee for succession.
- 12.2 This Agreement shall be binding upon the Pledgor and its successors or heirs, and shall be valid for the Pledgee and each of its successors, heirs or assignees permitted by it.
- 12.3 The Pledgee may, at any time and to the extent permitted by law, assign all or any of its rights and obligations under the Master Agreement to its designated persons (natural/legal persons), in which case any assignees shall enjoy and assume any rights and obligations of the Pledgee under this Agreement as if they were a party to this Agreement. When the Pledgee assigns its rights and obligations under the Master Agreement, a written notice shall only be given by the Pledgee to the Pledgor, and the Pledgor shall sign any agreements and/or documents in relation to the assignment at the request of the Pledgee. In addition, when the Pledgee intends to assign its rights and obligations under this Agreement, it shall notify the Pledgor in writing and obtain the written consent of the Pledgor.
- 12.4 After the change of the Pledgee resulting from the above assignment, the parties to a new pledge shall enter into another equity interest pledge agreement, and such equity interest pledge agreement shall be substantially consistent with this Agreement.

13. Entry into Force and termination

- 13.1 This Agreement shall be established and enter into force from the date of signing hereof.
- 13.2 Where conditions permit, the Parties shall use their best efforts to handle and facilitate the registration of the pledge under this Agreement in the administrative department for industry and commerce in the place of registration of Fangdd, provided that the Parties acknowledge that whether the pledge under this Agreement is registered shall not affect the entry into force and validity of this Agreement.
- 13.3 When the service charges under the Service Agreement have been repaid and the Pledgor no longer assumes any of its obligations under the Service Agreement, the Pledgee shall cancel or rescind this Agreement.
- 13.4 The release of the pledge shall be recorded in the register of shareholders of Fangdd accordingly, and the registration of the pledge shall be canceled by the administrative department for industry and commerce in the place of registration of Fangdd in accordance with the law.

14. Handling Charges and Other Expenses

- 14.1 All costs and actual expenses in relation to this Agreement, including but not limited to any taxes, legal costs, costs of production and any other expenses, shall be borne by the Pledgor. If the law requires the Pledgee to pay the relevant taxes, the Pledgor shall make full compensation for the taxes paid by the Pledgee.
- 14.2 If the Pledgor fails to pay any taxes or expenses payable by it in accordance with this Agreement or otherwise causes the Pledgee to recover them in any way, the Pledgor shall bear all reasonable expenses incurred therefrom.

15. Force majeure

- 15.1 Force majeure means any events beyond the reasonable control of a party which can not be avoided by the affected party with reasonable care, including but not limited to acts of government, natural forces, fires, explosions, windstorms, floods, earthquakes, tides, lightnings or wars, provided that any lack of credit, capital or financing shall not be deemed to be an event beyond the reasonable control of a party. The party affected by any force majeure shall notify the Other Party of the exemption from liability as soon as possible.
- 15.2 When the performance of this Agreement is delayed or obstructed by any force majeure as defined above, the party affected by such force majeure shall not assume any liability under this Agreement to the extent that its performance is delayed or obstructed. The affected party shall take appropriate measures to reduce or eliminate the effects of such force majeure and shall endeavour to resume the performance of its obligations delayed or obstructed by such force majeure. Once such force majeure is eliminated, the Parties agree that they shall make their best efforts to resume the performance of their obligations under this Agreement.

16. Confidentiality Obligations

- 16.1 The Parties acknowledge and determine that any oral or written information exchanged with one another in relation to this Agreement shall be confidential. The Parties shall keep all such information confidential and shall not disclose any relevant information to any third parties without the written consent of the other parties unless:
 - (a) Such information has been known to or will be known to the public (without the disclosure thereof by the party receiving such information to the public without authorization);

- (b) Such information is required to be disclosed by the applicable law or the rules of the stock exchange or the regulations; or
 - (c) Any Party needs to disclose such information to its legal or financial adviser who is also required to comply with confidentiality obligations similar to those set forth in this clause in respect of the transactions referred to in this Agreement. Any disclosure of such information by any personnel or employed agency of any Party shall be deemed to be a disclosure by such Party, and such Party shall be liable for its breach of this Agreement in accordance with this Agreement. This clause shall remain in force whether this Agreement is determined to have been invalid, altered, canceled, terminated or inoperable for any reason.
- 16.2 Upon termination of this Agreement, one Party shall, at the request of the Other Party, return, destroy or otherwise dispose of all documents, materials or software containing any confidential information and cease the use of such confidential information.
- 16.3 Notwithstanding any other provisions of this Agreement, the validity of this Clause 16 shall not be affected by any suspension or termination of this Agreement.

17. Governing Law and Dispute Resolution

- 17.1 The conclusion, validity, performance, modification, interpretation and termination and dispute resolution of this Agreement shall be governed by the laws of the PRC.
- 17.2 Any disputes arising out of the performance of this Agreement or in relation to this Agreement shall be resolved by the Parties through friendly consultation.
- 17.3 If an agreement on the resolution of any disputes is not reached within thirty (30) days after a request for the resolution of such disputes through consultation is made by one Party, any Party may submit such disputes to Hong Kong International Arbitration Centre for resolution through arbitration. The arbitration shall be conducted in accordance with the arbitration rules of Hong Kong International Arbitration Centre then in force, and the place of arbitration shall be Hong Kong. All proceedings for arbitration shall be conducted in Chinese. The arbitral award shall be final and binding on any Party hereto, and the Parties agree that they shall be bound by and comply with the arbitral award. When any disputes arising are being arbitrated, the Parties shall exercise and perform their other rights and obligations under this Agreement other than the matters in dispute.

18. Notices

Any notices or other communications given by any Party under this Agreement shall be in writing and shall be delivered by personal delivery, letter or fax to the address of the other parties as set forth below or such other designated address as may be notified by the other parties to such party from time to time. The date on which any notices are deemed to have been actually delivered shall be determined as follows: (a) if delivered by personal delivery, they shall be deemed to have been actually delivered on the date of personal delivery; (b) if sent by letter, they shall be deemed to have been actually delivered on the seventh (7th) day after the date of posting (as indicated by the postmark) of the registered airmail with postage prepaid or on the fourth (4th) day after the delivery to an internationally recognized courier service agency; (c) if sent by fax, they shall be deemed to have been actually delivered at the time of receipt as shown in the acknowledgement of transmission of the relevant document; and (d) if sent by email, they shall be deemed to have been actually delivered when an email enters the electronic data interchange system of the email address provided by the party to be served.

Pledgee: Shenzhen Fangdd Information Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park,
Nanshan District, Shenzhen City, Guangdong
Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com
Pledgor: Wei Zhang

Address: [***], Shenzhen City, Guangdong Province
Postal Code: 518000
E-mail: cassie.zhu@decentcapital.com
Fangdd: Shenzhen Fangdd Network Technology Co., Ltd.
Contact: Xi Zeng
Address: Room 4106, Block B1, Building No. 12, Shenzhen Bay
Science and Technology Ecological Park, Nanshan
District, Shenzhen City, Guangdong Province
Postal Code: 518000
Fax: 0755-26998968
E-mail: zengxi@fangdd.com

19. Miscellaneous Provisions

- 19.1 Any headings in this Agreement are for the convenience of reading only and shall not be used to interpret, explain or otherwise affect the meaning of the provisions of this Agreement.
- 19.2 The Parties acknowledge that once this Agreement enters into force, this Agreement shall constitute an entire agreement and understanding among the Parties hereto in respect of the contents of this Agreement, and shall completely supersede all prior oral and/or written agreements and understandings among the Parties in relation to the contents of this Agreement.
- 19.3 This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assignees.
- 19.4 No rights, powers and remedies conferred on each party by any provisions of this Agreement shall preclude any other rights, powers or remedies enjoyed by such party in accordance with the law and other provisions of this Agreement, and no exercise by one party of its rights, powers and remedies shall preclude any exercise by such party of its other rights, powers and remedies.
- 19.5 No failure by any party hereto in the exercise or prompt exercise of any rights, powers and remedies ("Such Party's Rights") enjoyed by such party in accordance with this Agreement or the law shall be deemed to be a waiver of such rights or affect any future exercise by such party of such rights in other ways and any exercise by such party of its other rights.
- 19.6 If any provisions of this Agreement are held to be null and void, invalid or unenforceable by any court with jurisdiction or arbitration agency, the validity and enforceability of any other provisions of this Agreement shall not be affected or impaired thereby, provided that the Parties hereto shall cease to perform such invalid and unenforceable provisions and shall, to the extent closest to their original intent, amend them only to the extent that they are valid and enforceable in respect of such particular facts and circumstances.

- 19.7 The Parties hereto agree and acknowledge that “the (prior) written consent of the Pledgee” referred to herein shall mean that the matters shall be approved by the Board of Directors of the Pledgee and be notified to Party B and Party C in accordance with the provisions of Clause 18 hereof.
- 19.8 Any matters not covered herein shall be determined through further consultation among the Parties hereto. The Parties shall amend and supplement this Agreement by a written agreement. Any amendment and supplementary agreements duly signed by the Parties shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.
- 19.9 This Agreement is executed in five (5) copies, one (1) of which shall be held by each party respectively, and the rest of which shall be submitted to the equity interest pledge registration authority to handle the equity interests pledge registration procedures, and each of which shall be equally authentic.
- 19.10 Any annexes hereto shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

(The remainder of this page is intentionally left blank)

(This page is intentionally left blank as the signature page of the *Equity Interests Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Information Technology Co., Ltd. (Seal)
/s/Shenzhen Fangdd Information Technology Co., Ltd.

Signature of Legal Representative:
/s/Xi Zeng
Xi Zeng

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Wei Zhang

Signature

/s/ Wei Zhang

Wei Zhang

(This page is intentionally left blank as the signature page of the *Equity Interest Pledge Agreement* among Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Network Technology Co., Ltd.)

IN WITNESS WHEREOF, the Parties have personally executed or caused their respective legally authorized representative to execute this Agreement at such place and date as first written above.

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/Shenzhen Fangdd Network Technology Co., Ltd.

Signature of Legal Representative:

/s/ Hao Yu

Hao Yu

Appendix

Register of Members of Shenzhen Fangdd Network Technology Co., Ltd.

Date: November 20, 2023

Name of Shareholder	Amount of Contribution and Shareholding Percentage	Shareholder Information	Notes
Yi Duan	RMB3,944,445 31.95%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Yi Duan and Shenzhen Fangdd Information Technology Co., Ltd., Yi Duan agrees to pledge all of his equity interest, representing 31.95% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Xi Zeng	RMB5,754,627 46.62%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Xi Zeng and Shenzhen Fangdd Information Technology Co., Ltd., Xi Zeng agrees to pledge all of his equity interest, representing 46.62% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Jiaorong Pan	RMB328,704 2.66%	Identity Card Number: [***] Domicile: [***] Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Jiaorong Pan and Shenzhen Fangdd Information Technology Co., Ltd., Jiaorong Pan agrees to pledge all of his equity interest, representing 2.66% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Zhou Li	RMB1,095,679 8.88%	Identity Card Number: [***] Domicile: [***] Shanghai	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Zhou Li and Shenzhen Fangdd Information Technology Co., Ltd., Zhou Li agrees to pledge all of his equity interest, representing 8.88% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. to Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Ying Lu	RMB111,111 0.90%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Ying Lu and Shenzhen Fangdd Information Technology Co., Ltd., Ying Lu agrees to pledge all of his equity interest, representing 0.90% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since March 21, 2014
Wei Zhang	RMB1,111,100 9.00%	Identity Card Number: [***] Domicile: [***] Shenzhen City, Guangdong Province	Pursuant to the <i>Equity Interest Pledge Agreement</i> by and among Shenzhen Fangdd Network Technology Co., Ltd., Wei Zhang and Shenzhen Fangdd Information Technology Co., Ltd., Wei Zhang agrees to pledge all of his equity interest, representing 9.00% equity interest in the Shenzhen Fangdd Network Technology Co., Ltd. To Shenzhen Fangdd Information Technology Co., Ltd. and such pledge has been registered in the Register of Members since December 20, 2017

*** = Certain confidential information contained in this document, marked by brackets, has been omitted because Fangdd Network Group Ltd. has determined it is not material and would be competitively harmful if publicly disclosed.

Supplementary Agreement to the Purchase Option Agreement

among

Shenzhen Fangdd Information Technology Co., Ltd.
(as the Purchase Right Oblige)

and

Xi Zeng
(as the Purchase Right Obligor)

and

Shenzhen Fangdd Network Technology Co., Ltd.

November 2023

Supplementary Agreement to the Purchase Option Agreement

This Supplementary Agreement to the Purchase Option Agreement (this “Supplementary Agreement”) is made and entered into in Shenzhen, the People’s Republic of China (PRC) on November 20, 2023 by and among:

1. Party A: Shenzhen Fangdd Information Technology Co., Ltd., with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City;
2. Party B: Xi Zeng, with his domicile at [***], Shenzhen City, Guangdong Province, and ID Card No. [***]; and
3. Party C: Shenzhen Fangdd Network Technology Co., Ltd., with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province.

In this Supplementary Agreement, Party A, Party B and Party C shall hereinafter be referred to individually as a or the other “Party” and collectively as the “Parties.”

WHEREAS:

1. Party A, Party B and Party C signed a Purchase Option Agreement on March 21, 2014 and re-signed the Purchase Option Agreement on December 20, 2017 (the “Purchase Option Agreement”);
2. Due to the adjustment of Party C’s equity structure, the agreements and written documents related to agreement control have been adjusted and re-signed accordingly, therefore, the Parties unanimously agree to sign this Supplementary Agreement to amend the Purchase Option Agreement.

NOW, THEREFORE, through friendly negotiation, the Parties hereby enter into this Supplementary Agreement as follows:

1. The definition clause of “Equities” in the Purchase Option Agreement (i.e. Article 3 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party B is a citizen of China, and as a registered shareholder of Party C, holds 46.62% equities of Party C (the “Equities”).”
 2. The definition clause of the Equity Interest Pledge Agreement in the Purchase Option Agreement (i.e. Article 4 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party B and Party C signed an Equity Interest Pledge Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Equity Interest Pledge Agreement”).”
 3. The definition clause of the Business Operation Agreement in the Purchase Option Agreement (i.e. Article 5 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party C and related parties signed a Business Operation Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Business Operation Agreement”).”
 4. If the provisions of this Supplementary Agreement are inconsistent with the provisions of the Purchase Option Agreement, the provisions of this Supplementary Agreement shall prevail.
-

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Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

(This page has no main body and is a signature page of this Supplementary Agreement to the Purchase Option Agreement)

/s/ Xi Zeng

Xi Zeng

(This page has no main body and is a signature page of this Supplementary Agreement to the Purchase Option Agreement)

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.

Supplementary Agreement (II) to the Purchase Option Agreement

among

Shenzhen Fangdd Information Technology Co., Ltd.
(as the Purchase Right Oblige)

and

Yi Duan
(as the Purchase Right Obligor)

and

Shenzhen Fangdd Network Technology Co., Ltd.

November 2023

Supplementary Agreement (II) to the Purchase Option Agreement

This Supplementary Agreement (II) to the Purchase Option Agreement (this “Supplementary Agreement II”) is made and entered into in Shenzhen, the People’s Republic of China (PRC) on November 20, 2023 by and among:

1. Party A: Shenzhen Fangdd Information Technology Co., Ltd., with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City;
2. Party B: Yi Duan, with his domicile at [***], Shenzhen City, Guangdong Province and ID Card No. [***]; and
3. Party C: Shenzhen Fangdd Network Technology Co., Ltd., with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province.

In this Supplementary Agreement II, Party A, Party B and Party C shall hereinafter be referred to individually as a or the other “Party” and collectively as the “Parties.”

WHEREAS:

1. Party A, Party B and Party C signed a Purchase Option Agreement (the “Purchase Option Agreement”) on March 21, 2014 and a Supplementary Agreement to the Purchase Option Agreement (the “Supplementary Agreement I”) on August 2018;
2. Due to the adjustment of Party C’s equity structure, the agreements and written documents related to agreement control have been adjusted and re-signed accordingly, therefore, the Parties unanimously agree to sign this Supplementary Agreement II to amend the Purchase Option Agreement and the Supplementary Agreement I.

NOW, THEREFORE, through friendly negotiation, the Parties hereby enter into this Supplementary Agreement II as follows:

1. The definition clause of the Equity Interest Pledge Agreement in the Purchase Option Agreement (i.e. Article 4 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party B and Party C signed an Equity Interest Pledge Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Equity Interest Pledge Agreement”).”
 2. The definition clause of the Business Operation Agreement in the Purchase Option Agreement (i.e. Article 5 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party C and related parties signed a Business Operation Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Business Operation Agreement”).”
 3. If the provisions of this Supplementary Agreement II are inconsistent with the provisions of the Purchase Option Agreement and the Supplementary Agreement I, the provisions of this Supplementary Agreement II shall prevail.
-

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Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

(This page has no main body and is a signature page of this Supplementary Agreement (II) to the Purchase Option Agreement)

/s/ Yi Duan

Yi Duan

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Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.

Supplementary Agreement (II) to the Purchase Option Agreement

among

Shenzhen Fangdd Information Technology Co., Ltd.
(as the Purchase Right Oblige)

and

Ying Lu
(as the Purchase Right Obligor)

and

Shenzhen Fangdd Network Technology Co., Ltd.

November 2023

Supplementary Agreement (II) to the Purchase Option Agreement

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1. Party A: Shenzhen Fangdd Information Technology Co., Ltd., with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong C7ooperation Zone, Shenzhen City;
2. Party B: Ying Lu, with her domicile at [***], Shenzhen City, Guangdong Province, and ID Card No. [***]; and
3. Party C: Shenzhen Fangdd Network Technology Co., Ltd., with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province.

In this Supplementary Agreement II, Party A, Party B and Party C shall hereinafter be referred to individually as a or the other “Party” and collectively as the “Parties.”

WHEREAS:

1. Party A, Party B and Party C signed a Purchase Option Agreement (the “Purchase Option Agreement”) on March 21, 2014 and a Supplementary Agreement to the Purchase Option Agreement (the “Supplementary Agreement I”) on August 2018;
2. Due to the adjustment of Party C’s equity structure, the agreements and written documents related to agreement control have been adjusted and re-signed accordingly, therefore, the Parties unanimously agree to sign this Supplementary Agreement II to amend the Purchase Option Agreement and the Supplementary Agreement I.

NOW, THEREFORE, through friendly negotiation, the Parties hereby enter into this Supplementary Agreement II as follows:

1. The definition clause of the Equity Interest Pledge Agreement in the Purchase Option Agreement (i.e. Article 4 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party B and Party C signed an Equity Interest Pledge Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Equity Interest Pledge Agreement”).”
 2. The definition clause of the Business Operation Agreement in the Purchase Option Agreement (i.e. Article 5 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party C and related parties signed a Business Operation Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Business Operation Agreement”).”
 3. If the provisions of this Supplementary Agreement II are inconsistent with the provisions of the Purchase Option Agreement and the Supplementary Agreement I, the provisions of this Supplementary Agreement II shall prevail.
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Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

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/s/ Ying Lu

Ying Lu

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Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.

Supplementary Agreement (II) to the Purchase Option Agreement

among

Shenzhen Fangdd Information Technology Co., Ltd.
(as the Purchase Right Oblige)

and

Jiaorong Pan
(as the Purchase Right Obligor)

and

Shenzhen Fangdd Network Technology Co., Ltd.

November 2023

Supplementary Agreement (II) to the Purchase Option Agreement

This Supplementary Agreement (II) to the Purchase Option Agreement (this “Supplementary Agreement II”) is made and entered into in Shenzhen, the People’s Republic of China (PRC) on November 20, 2023 by and among:

1. Party A: Shenzhen Fangdd Information Technology Co., Ltd., with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City;
2. Party B: Jiaorong Pan, with her domicile at [***], Shanghai, and ID Card No. [***]; and
3. Party C: Shenzhen Fangdd Network Technology Co., Ltd., with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province.

In this Supplementary Agreement II, Party A, Party B and Party C shall hereinafter be referred to individually as a or the other “Party” and collectively as the “Parties.”

WHEREAS:

1. Party A, Party B and Party C signed a Purchase Option Agreement (the “Purchase Option Agreement”) on March 21, 2014 and a Supplementary Agreement to the Purchase Option Agreement (the “Supplementary Agreement I”) on August 2018;
2. Due to the adjustment of Party C’s equity structure, the agreements and written documents related to agreement control have been adjusted and re-signed accordingly, therefore, the Parties unanimously agree to sign this Supplementary Agreement II to amend the Purchase Option Agreement and the Supplementary Agreement I.

NOW, THEREFORE, through friendly negotiation, the Parties hereby enter into this Supplementary Agreement II as follows:

1. The definition clause of the Equity Interest Pledge Agreement in the Purchase Option Agreement (i.e. Article 4 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party B and Party C signed an Equity Interest Pledge Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Equity Interest Pledge Agreement”).”
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Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

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/s/ Jiaorong Pan

Jiaorong Pan

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Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.

Supplementary Agreement (II) to the Purchase Option Agreement

among

Shenzhen Fangdd Information Technology Co., Ltd.
(as the Purchase Right Oblige)

and

Li Zhou
(as the Purchase Right Obligor)

and

Shenzhen Fangdd Network Technology Co., Ltd.

November 2023

Supplementary Agreement (II) to the Purchase Option Agreement

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1. Party A: Shenzhen Fangdd Information Technology Co., Ltd., with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City;
2. Party B: Li Zhou, with her domicile at [***], Shanghai, and ID Card No. [***]; and
3. Party C: Shenzhen Fangdd Network Technology Co., Ltd., with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province.

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2. Due to the adjustment of Party C’s equity structure, the agreements and written documents related to agreement control have been adjusted and re-signed accordingly, therefore, the Parties unanimously agree to sign this Supplementary Agreement II to amend the Purchase Option Agreement and the Supplementary Agreement I.

NOW, THEREFORE, through friendly negotiation, the Parties hereby enter into this Supplementary Agreement II as follows:

1. The definition clause of “Equities” in the Purchase Option Agreement (i.e. Article 3 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party B is a citizen of China, and as a registered shareholder of Party C, holds 8.88% equities of Party C (the “Equities”).”
 2. The definition clause of the Equity Interest Pledge Agreement in the Purchase Option Agreement (i.e. Article 4 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party B and Party C signed an Equity Interest Pledge Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Equity Interest Pledge Agreement”).”
 3. The definition clause of the Business Operation Agreement in the Purchase Option Agreement (i.e. Article 5 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party C and related parties signed a Business Operation Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Business Operation Agreement”).”
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Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

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/s/ Li Zhou

Li Zhou

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Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.

Supplementary Agreement to the Purchase Option Agreement

among

Shenzhen Fangdd Information Technology Co., Ltd.
(as the Purchase Right Oblige)

and

Wei Zhang
(as the Purchase Right Obligor)

and

Shenzhen Fangdd Network Technology Co., Ltd.

November 2023

Supplementary Agreement to the Purchase Option Agreement

This Supplementary Agreement to the Purchase Option Agreement (this “Supplementary Agreement”) is made and entered into in Shenzhen, the People’s Republic of China (PRC) on November 20, 2023 by and among:

1. Party A: Shenzhen Fangdd Information Technology Co., Ltd., with its registered address at 2112 Xiangjiang Financial Building, 3046 Xinghai Avenue, Nanshan Street, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City;
2. Party B: Wei Zhang, with his domicile at [***], Shenzhen City, Guangdong Province, and ID Card No. [***]; and
3. Party C: Shenzhen Fangdd Network Technology Co., Ltd., with its registered address at Room 4106, Block B1, Building No. 12, Shenzhen Bay Science and Technology Ecological Park, Nanshan District, Shenzhen City, Guangdong Province.

In this Supplementary Agreement, Party A, Party B and Party C shall hereinafter be referred to individually as a or the other “Party” and collectively as the “Parties.”

WHEREAS:

1. Party A, Party B and Party C signed a Purchase Option Agreement (the “Purchase Option Agreement”) on December 20, 2017.
2. Due to the adjustment of Party C’s equity structure, the agreements and written documents related to agreement control have been adjusted and re-signed accordingly, therefore, the Parties unanimously agree to sign this Supplementary Agreement to amend the Purchase Option Agreement.

NOW, THEREFORE, through friendly negotiation, the Parties hereby enter into this Supplementary Agreement as follows:

1. The definition clause of the Equity Interest Pledge Agreement in the Purchase Option Agreement (i.e. Article 4 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party B and Party C signed an Equity Interest Pledge Agreement on December 20, 2017 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Equity Interest Pledge Agreement”).”
 2. The definition clause of the Business Operation Agreement in the Purchase Option Agreement (i.e. Article 5 of the “WHEREAS” clause in the Purchase Option Agreement) is amended as follows: “Party A, Party C and related parties signed a Business Operation Agreement on March 21, 2014 (including its subsequent amendments, supplements and re-signing from time to time) (collectively, the “Business Operation Agreement”).”
 3. If the provisions of this Supplementary Agreement are inconsistent with the provisions of the Purchase Option Agreement, the provisions of this Supplementary Agreement shall prevail.
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Shenzhen Fangdd Information Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Information Technology Co., Ltd.

(This page has no main body and is a signature page of this Supplementary Agreement to the Purchase Option Agreement)

/s/ Wei Zhang

Wei Zhang

(This page has no main body and is a signature page of this Supplementary Agreement to the Purchase Option Agreement)

Shenzhen Fangdd Network Technology Co., Ltd. (Seal)

/s/ Shenzhen Fangdd Network Technology Co., Ltd.
