



Depository Receipts Announcement

June 30, 2026

Lion Group Holding Limited - Ratio Change & Reverse Split *3rd Update*

Deutsche Bank Trust Company Americas ("DBTCA"), as Depository, for the sponsored Depository Receipt ("DR") program for Lion Group Holding Limited (the "Company") at the direction of the Company, DBTCA is announcing a ratio change on the DR program. The ratio will change from one (1) Depository Share(s) ("DS") representing thirty-two thousand five hundred (32,500) Ordinary Share(s) to the new ratio of one (1) DS representing two hundred ninety-two thousand five hundred (292,500) Ordinary Share(s).

As a result, DBTCA will effect a one (1) for nine (9) reverse stock split. Effective July 14, 2026, DR holders will be required on a mandatory basis to surrender their DS for cancellation and exchange of nine (9) share(s) (Old CUSIP: 53620U706) for one (1) share(s) (New CUSIP: 53620U888). No fractional DS will be allocated. The aggregate fractions, if any, will be sold and the net proceeds will be distributed to the entitled DR holder. No cancellation fee will be assessed.

Effective Date: July 14, 2026
New CUSIP: 53620U888
New US ISIN: US53620U8889
New Ratio: 1 DS: 292,500 Ordinary Share(s)
Exchange Ratio: 1 New DS for every 9 Old DS held

Please Note: This event may impact fees paid by investors.

Depository Receipt Information

Issue: Lion Group Holding Limited
CUSIP: 53620U706/US53620U7063
Country: Hong Kong
Symbol: LGHL
Ratio: 1 DS: 32,500 ORD
Event: Ratio Change and Reverse Split

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Depository Receipts Trust and Securities Services

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