Aurora Mobile Announces Plan to Implement ADS Ratio Change

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SHENZHEN, China, Nov. 30, 2023 (GLOBE NEWSWIRE) -- Aurora Mobile Limited (NASDAQ: JG) ("Aurora Mobile" or the "Company"), a leading provider of customer engagement and marketing technology services in China, today announced that it plans to change the ratio of its American depositary shares ("ADSs") to its Class A common shares (the "ADS Ratio Change"), par value US$0.0001 per share, from three (3) ADS representing two (2) Class A common shares to three (3) ADS representing forty (40) Class A common shares, effective on or about December 6, 2023, U.S. Eastern Time (the "Effective Date").

The ADS Ratio Change will have the same effect as a one-for-twenty reverse ADS split for Aurora Mobile's ADS holders. The ADS Ratio Change will have no impact on Aurora Mobile's underlying Class A common shares, and no Class A common shares will be issued or cancelled in connection with the ADS Ratio Change. On the Effective Date, holders of the ADSs will be required to surrender and exchange every twenty (20) ADSs then held for one (1) new ADS. The Bank of New York Mellon, as the depositary bank for the Company's ADS program, will arrange for the exchange. Aurora Mobile's ADSs will continue to be traded on the Nasdaq Capital Market under the ticker symbol "JG."

No fractional new ADSs will be issued in connection with the ADS Ratio Change. Instead, fractional entitlements to new ADSs will be aggregated and sold by the depositary bank and the net cash proceeds from the sale of the fractional ADS entitlements (after deduction of fees, taxes, and expenses, where applicable) will be distributed to the applicable ADS holders by the depositary bank.

As a result of the ADS Ratio Change, the ADS trading price is expected to increase proportionally, although the Company can give no assurance that the ADS trading price after the ADS Ratio Change will be equal to or greater than twenty times the ADS trading price before the change.

About Aurora Mobile Limited

Founded in 2011, Aurora Mobile (NASDAQ: JG) is a leading provider of customer engagement and marketing technology services in China. Since its inception, Aurora Mobile has focused on providing stable and efficient messaging services to enterprises and has grown to be a leading mobile messaging service provider with its first-mover advantage. With the increasing demand for customer reach and marketing growth, Aurora Mobile has developed forward-looking solutions such as Cloud Messaging and Cloud Marketing to help enterprises achieve omnichannel customer reach and interaction, as well as artificial intelligence and big data-driven marketing technology solutions to help enterprises' digital transformation.

For more information, please visit https://ir.jiguang.cn/.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, the Business Outlook and quotations from management in this announcement, as well as Aurora Mobile's strategic and operational plans, contain forward-looking statements. Aurora Mobile may also make written or oral forward-looking statements in its reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Aurora Mobile's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Aurora Mobile's strategies; Aurora Mobile's future business development, financial condition and results of operations; Aurora Mobile's ability to attract and retain customers; its ability to develop and effectively market data solutions, and penetrate the existing market for developer services; its ability to transition to the new advertising-driven SAAS business model; its ability to maintain or enhance its brand; the competition with current or future competitors; its ability to continue to gain access to mobile data in the future; the laws and regulations relating to data privacy and protection; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company's filings with the Securities and Exchange Commission. All information provided in this press release and in the attachments is as of the date of the press release, and Aurora Mobile undertakes no duty to update such information, except as required under applicable law.

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