



Depository Service Fee Announcement

June 30, 2025

To the holders of: Niu Technologies

Please be advised of the following Depository Service Fee (DSF).

Company Name:	Niu Technologies
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Ticker Symbol:	NIU US
CUSIP Number:	65481N100
US ISIN:	US65481N1000
Country:	China
Listing Exchange:	NASDAQ
Ratio (ORD:DR):	2:1
Security Type:	ADR
Program Type:	Sponsored
DSF Record Date:	8/29/2025
Rate Per DR:	\$0.020000 (per ADR held)

Questions may be directed to: MALCOLM BROWN 973-461-7024 or TIFFANY MA 973-461-5734
Email drdividends@citi.com

For more information about Citi's Depository Receipt Services, please visit www.citi.com/dr.

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