

So-Young Receives Approval to Transfer to Nasdaq Capital Market and Extension of Minimum Bid Price Compliance Period

BEIJING, Feb. 27, 2025 /PRNewswire/ -- So-Young International Inc. (NASDAQ: SY) ("So-Young" or the "Company"), the largest and most vibrant social community in China for consumers, professionals and service providers in the medical aesthetics industry, today announced that on February 25, 2025, the Listing Qualifications department of the Nasdaq Stock Market LLC ("Nasdaq") approved the Company's request to transfer the listing of the Company's American depositary shares (ADSs), with every 13 ADSs representing 10 Class A ordinary shares, from The Nasdaq Global Market to The Nasdaq Capital Market. The transfer is expected to take effect at the opening of business on February 27, 2025. The transfer of the Company's listing to the Nasdaq Capital Market is not expected to have any impact on trading in the Company's ADSs. The Company's ADSs will continue to trade uninterrupted under the symbol "SY." The Nasdaq Capital Market operates in substantially the same manner as the Nasdaq Global Market, and companies on the Nasdaq Capital Market must meet certain financial and corporate governance requirements to qualify for continued listing.

As previously disclosed, on August 29, 2024, the Company received a notification letter from Nasdaq indicating that the Company was not in compliance with Nasdaq Listing Rule 5450(a)(1), as the closing bid price of the ADSs had been below US\$1.00 per ADS for the previous 30 consecutive business days. The Company was given a period of 180 calendar days, or until February 24, 2025, to regain compliance with the minimum bid price requirement. In response, the Company submitted an application to transfer the listing of its ADSs from The Nasdaq Global Market to The Nasdaq Capital Market.

In conjunction with the transfer approval to the Nasdaq Capital Market, Nasdaq also granted the Company an additional period of 180 calendar days, or until August 25, 2025, to regain compliance with the minimum bid price requirement for continued listing. To regain compliance, the closing bid price of the Company's ADSs must meet or exceed US\$1.00 per ADS for a minimum of 10 consecutive business days.

The Company intends to continue actively monitoring the closing bid price of its ADSs and will consider other options to cure the deficiency and regain compliance.

About So-Young International Inc.

So-Young International Inc. (Nasdaq: SY) is the largest and most vibrant social community in China for consumers, professionals and service providers in the medical aesthetics industry. The Company presents users with reliable information through offering high quality and trustworthy content together with a multitude of social functions on its platform, as well as by curating medical aesthetic service providers that are carefully selected and vetted. Leveraging So-Young's strong brand image, extensive audience reach, trust from its users, highly engaging social community and data insights, the Company is well-positioned to expand both along the medical aesthetic industry value chain and into the massive, fast-growing consumption healthcare service market.

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