



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

July 3, 2019

Yi Duan
Chief Executive Officer
Fangdd Network Group Ltd.
18/F, Unit B2, Kexing Science Park
15 Keyuan Road, Technology Park
Nanshan District, Shenzhen, 518057
People's Republic of China

**Re: Fangdd Network Group Ltd.
Amendment No. 4 to
Draft Registration Statement on Form F-1
Submitted June 6, 2019
CIK No. 0001750593**

Dear Mr. Duan:

We have reviewed your amended draft registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to these comments and your amended draft registration statement or filed registration statement, we may have additional comments.

Form DRS F-1 Filed June 6, 2019

Financial Statements

9. Equity Method Investments, page F-36

1. Please tell us whether the limited partnerships formed as part of your Sales Commitment Arrangements are variable interest entities as contemplated by ASC topic 810-10-15-14. Your response should include, but not be limited to, a discussion of whether the limited partnerships have sufficient equity at risk to permit the entity to finance its activities without additional subordinated financial support. In that regard, we note your disclosure

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on page F-53 that the Group is committed to make further capital injections into the limited partnerships.

2. To the extent you have determined that the limited partnerships involved in the Sales Commitment Arrangements are VIEs, please provide us with a detailed analysis explaining how you arrived at the conclusion that the Group is not the primary beneficiary.

You may contact Eric McPhee at 202-551-3693 or Robert Telewicz at 202-551-3438 if you have questions regarding comments on the financial statements and related matters. Please contact Josh Lobert at 202-551-7150 or Sonia Barros at 202-551-3655 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate and
Commodities

cc: Will H. Cai