



New York Stock Exchange  
11 Wall Street  
New York, NY 10005

January 14, 2020

Chief, Information Technology  
Securities and Exchange Commission  
Division of Corporate Finance  
100 F Street, NE MS 3040  
Washington, DC 20549

To whom it may concern:

The New York Stock Exchange certifies its approval for listing and registration of the following securities of Phoenix Tree Holdings Limited, under the Exchange Act of 1934.

- American depositary shares, each representing ten (10) Class A ordinary share
- Class A ordinary shares, par value US\$0.00002 per share (application for the Class A ordinary shares is made for listing, not for trading, but only in connection with the registration of the American depositary shares, pursuant to the requirements of the Securities and Exchange Commission)

Sincerely,

A handwritten signature in black ink, appearing to read "Barry Sanyal", written over a light gray rectangular background.