



**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
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18 Can any resulting loss be recognized? ▶ \_\_\_\_\_  
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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶  Date ▶ December 1, 2022  
Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Ebang International Holdings Inc.  
Share Consolidation of  
Ebang International Holdings Inc.  
Class A and Class B Ordinary Shares  
Attachment to Form 8937**

**Part II**

**Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.**

On November 20, 2022, Ebang International Holdings Inc. (the "Company") effected a share consolidation on a 30:1 basis, pursuant to which, (A) every thirty (30) issued and unissued Class A Ordinary Shares and Class B Ordinary Shares of the Company of HK\$0.001 each (the "Existing Shares") were consolidated into one (1) share of HK\$0.03 each (each a "Consolidated Share"), which Consolidated Shares rank pari passu in all respects with each other (the "Share Consolidation"), so that following the Share Consolidation the authorized share capital of the Company were changed from HK\$380,000.00 divided into 380,000,000 Ordinary Shares of a par value of HK\$0.001 each consisting of (i) 333,374,217 Class A Ordinary Shares of a par value of HK\$0.001 each, and (ii) 46,625,783 Class B Ordinary Shares of a par value of HK\$0.001 each, to HK\$380,000.00 divided into 12,666,666.66 Ordinary Shares of a par value of HK\$0.03 each of which (i) 11,112,473.90 Class A Ordinary Shares are designated as Class A Ordinary Shares of a par value of HK\$0.03 each, and (ii) 1,554,192.76 Class B Ordinary Shares are designated as Class B Ordinary Shares of a par value of HK\$0.03 each; and (B) all fractional entitlements to the issued Consolidated Shares resulting from the Share Consolidation were issued to the shareholders of the Company.

Company shareholders are urged to refer to the Form 6-K furnished by the Company with the U.S. Securities and Exchange Commission on October 28, 2022, including exhibits thereto, and to consult with their own tax advisors regarding the consequences of the Share Consolidation, including the applicability and effect of all U.S. federal, state and local, and foreign tax laws.

**Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

The Share Consolidation was intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code").

The aggregate adjusted tax basis of the Consolidated Shares received by a Company shareholder in the Share Consolidation should be equal to the aggregate adjusted tax basis of the Existing Shares exchanged therefor. Company shareholders that acquired Class A Ordinary Shares or Class B Ordinary Shares at different times or at different prices must allocate such adjusted tax basis with respect to each block of Existing Shares surrendered.

**Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.**

The aggregate adjusted tax basis of the Consolidated Shares received by a Company shareholder in the Share Consolidation should be equal to the aggregate adjusted tax basis of the Existing Shares exchanged therefor. Company shareholders that acquired Class A Ordinary Shares and Class B Ordinary Shares at different times or at different prices must allocate such adjusted tax basis with respect to each block of Existing Shares surrendered.

Company shareholders should consult their own tax advisors regarding the appropriate method for determining their specific tax treatment of the Share Consolidation (including but not limited to the computation of gain and tax basis).

**Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 354, 358, 361, 368, 1001, 1221, and 1223 are the applicable Code sections upon which the tax treatment of the Share Consolidation is based.

**Line 18. Can any resulting loss be recognized?**

Company shareholders generally cannot recognize any gain or loss upon receipt of Consolidated Shares in the Share Consolidation.

**Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The basis adjustments resulting from the Share Consolidation are taken into account in the tax year of a Company shareholder during which the Share Consolidation occurred (e.g., 2022 for calendar year taxpayers).