

Important Notice

The Depository Trust Company

B #:	19997-24					
Date:	May 10, 2024					
To:	All Participants					
Category:	Depositary Services Fee					
From:	International Services					
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers					
	Depositary Fees Notification					
Subject:	Security: VIPSHOP HOLDINGS LTD					
Subject.	CUSIP#: 92763W103					
	Deutsche Bank					

The Depository Trust Company has received from Deutsche Bank, the attached information regarding depositary fees. Charges will be processed through the billing statement on the seventh business day of the month following the Record Date.

Important Legal Information: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness, or fitness for any particular purpose of the information contained in this communication, which is based in part. on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained. in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing. this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any. special, consequential, exemplary, incidental, or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues. contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

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May 09, 2024

Vipshop Holdings Limited ADR

Please be advised of the following service fee information.

Billing Period: 2024

Record Date: June 10, 2024

Contact Info:

Trust & Agency Services - Depositary Receipts

Phone: 212-250-2254

www.adr.db.com servicefees@db.com

Deutsche Bank (The 'Depositary') hereby represents and warrants to The Depository Trust Company ('DTC') that, pursuant to the terms and conditions of the deposit agreement governing the below referenced depositary receipt program, it is entitled to collect and receive the below referenced depositary service fee on a per depositary share ("DS") basis.

Additional Information:

Depositary	DTC#	Security Name	Security Type	ISIN	CUSIP	Fee (per DS)
Deutsche Bank	2655	VIPSHOP HOLDINGS LTD	ADR	US92763W1036	92763W103	0.02

The Depositary hereby instructs DTC to collect and pass-through such fee(s) to the Depositary (the 'Instruction').

The Depositary hereby agrees to indemnify and defend DTC and its respective officers, directors, employees, agents and attorneys (the 'Indemnities') from and against, and hold the Indemnities harmless from, any and all Losses¹ and/or Legal Actions² suffered or incurred by the Indemnities resulting from, relating to, arising out of, or in connection with the above representation and/or the Instruction.

Depositary Receipts

Trust and Agency Services

Certain of these securities may not have been registered under the US Securities Act of 1933 (the "Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act. The investment or investment service that is the subject of this announcement is not available to retail clients as defined by the UK Financial Conduct Authority. This announcement has been approved and/or communicated by Deutsche Bank AG London. The services described in this notice are provided by Deutsche Bank Trust Company Americas (Deutsche Bank) or by its subsidiaries and/or affiliates in accordance with appropriate local registration and regulation. Deutsche Bank as the Depositary may use brokers, dealers or other services providers that are affiliates or other divisions of Deutsche Bank and that may earn fees and commissions. Deutsche Bank as the Depositary may pay a rebate to brokers in connection with the issuance of unsponsored depositary receipts. Deutsche Bank disclaims all responsibility regarding whether such broker discloses or passes all or a portion of such rebate to holders or beneficial owners of such depositary receipts. The above information is being provided solely for informational purposes by Deutsche Bank. Deutsche Bank does not warrant or guarante the accuracy or completeness of, and does not undertake an obligation to update or amend, this announcement. Neither this announcement nor the information contained herein constitutes an offer or solicitation by Deutsche Bank or any other issuer or entity for the purchase or sale of any securities nor does it constitute a solicitation to any person in any jurisdiction where solicitation would be unlawful. This material shall not be construed as Investment or legal advice or a recommendation, reference or endorsement by Deutsche Bank. Deutsche Bank as the Depositary provides no advice recommendation or future performance. Copyright @ May 2024 Deutsche Bank AG All rights reserved

¹ 'Losses' means and includes all losses, liabilities, damages, judgments, payments, litigation, costs and expenses (Including without limitation any reasonable costs of investigation and external and reasonable legal fees and expenses incurred), regardless of whether or not any liability, payment, obligation or judgment is ultimately imposed against the indemnities.

² 'Legal Action' means and includes any claim, counter claim, demand, action, suit, arbitration, inquiry, proceeding or investigation before any federal, state or foreign court or other tribunal or any investigative or regulatory agency or SRO.