Employee

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average burden | | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | |

by Palo Verde Technology Holdings, Inc.

by Palo Verde Technology Holdings, Inc.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | or S | Section | n 30(h) of the | e Investr | nent C | Company Act | of 19 | 940 | | | | | | | | | |
|---|--|---------------|-------------|--------------------------------------|-------|---|---|------------------------------|---|--------------------------------|--------------------------|---|-----------------------|--------|--|--|--|---|--|--|--|--|
| 1. Name and Address of Reporting Person [*] Chen Joseph | | | | | | 2. Issuer Name and Ticker or Trading Symbol <u>Moatable, Inc.</u> [MTBL] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | | | | |
| (Last) C/O MO | (I ATABLE, I | First) NC. | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/20/2024 | | | | | | | | | X Officer (give title Other (specify below) below) Chief Executive Officer | | | | | | | |
| 45 WEST BUCHANAN STREET | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | e | 6. Individual or Joint/Group Filing (Check Applicable Line X Form filed by One Reporting Person | | | | | | | |
| (Street) PHOEN | IX A | ΔZ | 85003 | | | Form filed by More than Or Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | One Repo | ting Person | | | | |
| (City) | (\$ | State) | (Zip) | | | Check this box to indicate that a transaction was made pursuant to a cor affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | ontract, instruction or written plan that is intended to satisfy the | | | | | | | |
| | | | Table I - N | lon-D | eriva | ative | Sec | urities A | cquire | d, D | isposed o | of, o | or Ben | eficia | lly C | Owned | | | | | | |
| 1. Title of Security (Instr. 3) | | | | 2. Transactio Date (Month/Day/ | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | es Acquired (A) or Df (D) (Instr. 3, 4 and | | | Beneficially Owned Following | | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | '. Nature of ndirect Beneficial Dwnership | | |
| | | | | | | | | | Code | v | Amount | | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | Instr. 4) | | |
| Class A Ordinary Shares | | | | 03/20/2024 | | | | | M 39,752,415 A \$0.0113 1 | | 157,750,156 | | Ι | | by Palo Verde Fechnology Holdings, nc. | | | | | | | |
| Class A Ordinary Shares | | | | 03/20/2024 | | | | | М | | 51,893,640 A \$ 0 | | \$0.01 | 113 | 157,750,156 | | I | | by Palo Verde Fechnology Holdings, nc. | | | |
| Class B Ordinary Shares | | | | | | | | | | | | | | | | 170,258, | 970 | E |) | | | |
| American Depositary Shares | | | | | | | | | | | | | | | 2,222,22 | D | | | | | | |
| | | | Table I | | | | | | | | posed of , converti | | | | y 0\ | wned | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | Derivative Conversion Date Execution D Security or Exercise (Month/Day/Year) if any | | ate, 1 | Code (Instr. | | | | 6. Date Expirat (Month | ion Da | | Num | | Inderlyin Security | | 8. Price of Derivative Security (Instr. 5) | 9. Numb derivati Securiti Benefic Owned Followin Reporte | itive ities icially d ving rted | 10. Ownersh Form: Direct (D or Indirec (I) (Instr. | Beneficial Ownershi t (Instr. 4) | | | |
| | | | Code V | | (A) | (D) | Date Exercis | able | Expiration Date | Amount (Number (Shares | | | | | Transaction(s) (Instr. 4) | | | | | | | |

| Shares Option (Right to Buy) | \$0.0113 | 03/20/2024 | М | | 39,752,415 | 12/31/2021 | 01/14/2026 | Class A Ordinary Shares | 39,752,415 | \$0 | 0 | I |
|---|--------------|------------|---|--|------------|------------|------------|-------------------------------|------------|-----|---|---|
| Employee Shares Option (Right to Buy) | \$0.0113 | 03/20/2024 | М | | 51,893,640 | 05/19/2019 | 05/19/2024 | Class A Ordinary Shares | 51,893,640 | \$0 | 0 | Ι |
| Explanatio | n of Respons | ses: | | | | | | | | | | |

1. Each American depositary share ("ADS") represents 45 Class A ordinary shares, par value US \$0.001 per share, of the Issuer.

/s/ Randall Xu, Attorney-In-Fact 03/25/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.