
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE TO

(AMENDMENT NO. 2)
**TENDER OFFER STATEMENT
UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

MOATABLE, INC.

(Name of Subject Company (Issuer) and Filing Person (as Offeror))

Class A Ordinary Shares, par value \$0.001 per share
(Title of Class of Securities)

759892300
(CUSIP Number of Class of Securities)

**Scott Stone
Chief Financial Officer
45 W. Buchanan Street
Phoenix, AZ 85003
(623) 473-5749**

*(Name, address and telephone number of person authorized
to receive notices and communications on behalf of filing persons)*

With copies to:

**John-Paul Motley, Esq.
Will Cai, Esq.
Cooley LLP
355 South Grand Avenue, Suite 900
Los Angeles, CA 90071
+1 (213) 561-3204**

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

Third-party tender offer subject to Rule 14d-1.

Issuer tender offer subject to Rule 13e-4.

Going-private transaction subject to Rule 13e-3.

Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

AMENDMENT NO. 2 TO SCHEDULE TO

This Amendment No. 2 (this “Amendment No. 2”) amends and supplements the Tender Offer Statement on Schedule TO originally filed by Moatable, Inc., an exempted company incorporated under the laws of the Cayman Islands (the “Company”), on September 3, 2025, as amended and supplemented by Amendment No. 1, filed on September 12, 2025 (as amended, the “Schedule TO”), in connection with the Company’s offer to purchase up to 225,000,000 Class A ordinary shares, par value \$0.001 per share (“Class A Ordinary Shares”) (including Class A Ordinary Shares represented by American Depositary Shares (the “ADSs”) of the Company, each representing 45 Class A Ordinary Shares), at a price of \$3.00/45 per Class A Ordinary Share (or \$3.00 per ADS), net to the seller in cash, less any applicable withholding taxes, without interest, and with respect to ADSs, less a cash distribution fee of \$0.05 per ADS accepted for purchase in the Offer that will be paid to Citibank, N.A., the Company’s ADS depository, upon the terms and subject to the conditions described in the Offer to Purchase, dated September 3, 2025 (together with any amendments or supplements thereto, the “Offer to Purchase”), the related Letter of Transmittal for Class A Ordinary Shares represented by ADSs (as may be amended or supplemented, the “ADS Letter of Transmittal”) and Instruction Form for Class A Ordinary Shares not represented by ADSs (as may be amended or supplemented, the “Class A Instruction Form” and together with the ADS Letter of Transmittal, the “Letters of Transmittal”) and other related materials as may be amended or supplemented from time to time, including by the Supplemental Notice, dated September 12, 2025 (collectively, with the Offer to Purchase and the Letters of Transmittal, the “Offer”).

Only those items amended or supplemented are reported in this Amendment No. 2. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment No. 2 does not modify any of the information previously reported on the Schedule TO. You should read this Amendment No. 2 together with the Schedule TO and all exhibits attached thereto, including the Offer to Purchase, dated September 3, 2025, and the related Letters of Transmittal, as each may be amended or supplemented from time to time.

Item 11. ADDITIONAL INFORMATION

Item 11 is hereby amended and supplemented as follows:

On October 1, 2025, the Company issued a press release announcing the preliminary results of the tender offer, which expired at 12:00 midnight, New York City time, at the end of the day on September 30, 2025. A copy of such press release is filed as Exhibit (a)(5)(B) to this Amendment No. 2 and is incorporated herein by reference.

Item 12. EXHIBITS

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

[\(a\)\(5\)\(B\)** Press release announcing preliminary results of the tender offer, dated October 1, 2025.](#)

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 1, 2025

MOATABLE, INC.

By: /s/ Joseph Chen

Name: Joseph Chen

Title: Chairman and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
(a)(1)(A)*	<u>Offer to Purchase, dated September 3, 2025.</u>
(a)(1)(B)*	<u>Letter of Transmittal for Class A Ordinary Shares Represented by ADSs.</u>
(a)(1)(C)*	<u>Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.</u>
(a)(1)(D)*	<u>Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.</u>
(a)(1)(E)*	<u>Form of Notice of Withdrawal for Class A Ordinary Shares Represented by ADSs.</u>
(a)(1)(F)*	<u>Form of Summary Advertisement, published September 3, 2025.</u>
(a)(1)(G)*	<u>Instruction Form for Class A Ordinary Shares Not Represented by ADSs.</u>
(a)(1)(H)*	<u>Form of Notice of Withdrawal for Class A Ordinary Shares Not Represented by ADSs.</u>
(a)(1)(I)*	<u>Supplemental Notice, dated September 12, 2025</u>
(a)(5)(A)*	<u>Press release announcing the commencement of the Offer, dated September 3, 2025.</u>
(a)(5)(B)**	<u>Press release announcing preliminary results of the tender offer, dated October 1, 2025.</u>
(b)(1)	<u>Loan Agreement, dated as of September 11, 2025, by and among Moatable US Holdco, Inc., Lofty, Inc. and Trucker Path, Inc., as borrowers, and PNC Bank, National Association, as the lender party thereto (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 12, 2025).</u>
(b)(2)	<u>Line of Credit Note, dated as of September 11, 2025, by and among Moatable US Holdco, Inc., Lofty, Inc. and Trucker Path, Inc., as borrowers, and PNC Bank, National Association, as the lender party thereto (incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed with the SEC on September 12, 2025).</u>
(b)(3)	<u>Pledge Agreement, dated as of September 11, 2025, by and among Moatable US Holdco, Inc., Trucker Path, Inc. and PNC Bank, National Association (incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K filed with the SEC on September 12, 2025).</u>
(d)(1)	<u>Deposit Agreement (incorporated by reference to Exhibit 4.3 from the registration statement on Form S-8 (File No. 333-177366) filed publicly with the Securities and Exchange Commission October 18, 2011).</u>
(d)(2)	<u>Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated by reference to Exhibit 3.1 from the Quarterly Report on Form 10-Q (File No. 001-35147) filed publicly with the Securities and Exchange Commission on August 14, 2023).</u>
(d)(3)	<u>Specimen American Depositary Receipt of the Registrant (incorporated by reference to Exhibit 4.1 from the Registration Statement on Form F-1 (File No. 333-173548) filed publicly with the Securities and Exchange Commission on April 15, 2011).</u>
(d)(4)	<u>Specimen Class A Ordinary Share Certificate of the Registrant (incorporated by reference to Exhibit 4.2 from the Registration Statement on Form F-1 (File No. 333-173548) filed publicly with the Securities and Exchange Commission on April 15, 2011).</u>
(d)(5)	<u>Amended and Restated Investors' Rights Agreement between the Registrant and other parties therein, dated as of April 4, 2008, as amended (incorporated by reference to Exhibit 4.6 from the Registration Statement on Form F-1 (File No. 333-173548) filed publicly with the Securities and Exchange Commission on April 15, 2011).</u>
(d)(6)	<u>Moatable, Inc. 2006 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 from the Registration Statement on Form F-1 (File No. 333-173548) filed publicly with the Securities and Exchange Commission on April 15, 2011).</u>
(d)(7)	<u>Moatable, Inc. 2008 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 from the Registration Statement on Form F-1 (File No. 333-173548) filed publicly with the Securities and Exchange Commission on April 15, 2011).</u>

- (d)(8) [Moatable, Inc. 2009 Equity Incentive Plan \(incorporated by reference to Exhibit 10.3 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
 - (d)(9) [Moatable, Inc. 2011 Share Incentive Plan \(incorporated by reference to Exhibit 10.1 from the Registration Statement on Form S-8 \(File No. 333-209734\) filed publicly with the Securities and Exchange Commission on February 26, 2016\).](#)
 - (d)(10) [Moatable, Inc. 2016 Share Incentive Plan \(incorporated by reference to Exhibit 10.2 from the Registration Statement on Form S-8 \(File No. 333-209734\) filed publicly with the Securities and Exchange Commission on February 25, 2016\).](#)
 - (d)(11) [Moatable, Inc. 2018 Share Incentive Plan \(incorporated by reference to Exhibit 10.1 from the Registration Statement on Form S-8 \(File No. 333-227886\) filed publicly with the Securities and Exchange Commission on October 19, 2018\).](#)
 - (d)(12) [Moatable, Inc. 2021 Share Incentive Plan \(incorporated by reference to Exhibit 99.2 from the report on Form 6-K \(File No. 001-35147\) filed publicly with the Securities and Exchange Commission on November 4, 2021\).](#)
 - (d)(13) [Moatable, Inc. Form of Share Option Award Agreement \(incorporated by reference to Exhibit 10.8 from the Registration Statement on Form 10-K \(File No. 001-35147\) filed publicly with the Securities and Exchange Commission on March 31, 2023\).](#)
 - (d)(14) [Moatable, Inc. Form of Restricted Share Unit Award Agreement \(incorporated by reference to Exhibit 10.9 from the Registration Statement on Form 10-K \(File No. 001-35147\) filed publicly with the Securities and Exchange Commission on March 31, 2023\).](#)
 - (d)(15) [Form of Indemnification Agreement between the Registrant and its directors and officers \(incorporated by reference to Exhibit 10.5 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
 - (d)(16) [Employment Agreement between Moatable, Inc. and Joseph Chen, dated December 31, 2022 \(incorporated by reference to Exhibit 10.19 from the Annual Report on Form 10-K \(File No. 001-35147\) filed publicly with the Securities and Exchange Commission on March 31, 2023\).](#)
 - (d)(17) [Business Operations Agreement, dated as of December 23, 2010, between Qianxiang Shiji, Qianxiang Tiancheng and the shareholders of Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.7 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
 - (d)(18) [Amended and Restated Equity Option Agreements, dated as of December 23, 2010, between Qianxiang Shiji and the shareholders of Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.8 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 11, 2011\).](#)
 - (d)(19) [Amended and Restated Equity Interest Pledge Agreements, dated as of December 23, 2010, between Qianxiang Shiji and the shareholders of Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.9 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 11, 2011\).](#)
 - (d)(20) [Power of Attorney, dated as of December 23, 2010, by the shareholders of Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.10 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
 - (d)(21) [Amended and Restated Exclusive Technical Service Agreement, dated as of December 23, 2010, between Qianxiang Shiji and Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.13 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
 - (d)(22) [Amended and Restated Intellectual Property Right License Agreement, dated as of December 23, 2010, between Qianxiang Shiji and Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.14 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
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- (d)(23) [Spousal Consents, dated as of December 23, 2010, by the shareholders of Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.11 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
- (d)(24) [Amended and Restated Loan Agreements, dated as of December 23, 2010, between Qianxiang Shiji and the shareholders of Qianxiang Tiancheng \(incorporated by reference to Exhibit 10.12 from the Registration Statement on Form F-1 \(File No. 333-173548\) filed publicly with the Securities and Exchange Commission on April 15, 2011\).](#)
- (d)(25) [Moatable, Inc. Incentive Compensation Recoupment Policy \(incorporated by reference to Exhibit 97.1 from the Annual Report on Form 10-K \(File No. 001-35147\) filed publicly with the Securities and Exchange Commission on April 15, 2025\).](#)
- (g) None
- (h) None
- 107* [Filing Fee Table.](#)

* Previously filed.

** Filed herewith.

Moatable, Inc. Announces Preliminary Results of its Fixed Price Tender Offer

PHOENIX, Oct. 1, 2025 /PRNewswire/ -- Moatable, Inc. (Pink Limited Market: MTBLY) (“Moatable,” the “Company” or “our”), a leading US-based SaaS company, announced today the preliminary results of its fixed price tender offer (the “Tender Offer”) to repurchase up to 225,000,000 Class A ordinary shares, par value \$0.001 per share (“Class A Ordinary Shares”) (including Class A Ordinary Shares represented by American Depositary Shares (the “ADSs”) of the Company, with each ADS representing 45 Class A Ordinary Shares), at a price of \$3.00/45 per Class A Ordinary Share (or \$3.00 per ADS), net to the seller in cash, less any applicable withholding taxes, without interest, and with respect to ADSs, less a cash distribution fee of \$0.05 per ADS accepted for purchase in the Tender Offer that will be paid to Citibank, N.A., the Company’s ADS depository, using a combination of cash on hand and funds borrowed under a new \$9.75 million senior secured credit facility pursuant to that certain credit agreement, dated as of September 11, 2025, with PNC Bank, National Association, as lender. The Tender Offer expired at 12:00 midnight, New York City time, at the end of the day on September 30, 2025.

Based on the preliminary count by Citibank, N.A., the tender agent for the Tender Offer (the “Tender Agent”), and Maples Fund Services (Cayman) Limited, the transfer agent and registrar of the Company, a total of 85,065,660 Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) were properly tendered and not properly withdrawn in the Tender Offer. In accordance with the terms and conditions of the Tender Offer, and based on the preliminary count by the Tender Agent, the Company expects to acquire 85,065,660 Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) in the Tender Offer, for an aggregate cost of approximately \$5,671,044, excluding all fees and expenses relating to the Tender Offer. The Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) to be acquired pursuant to the Tender Offer represent approximately 13.0% of the total number of our outstanding Class A Ordinary Shares and approximately 10.3% of our outstanding share capital.

The number of Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) to be purchased in the Tender Offer is preliminary and subject to change. The preliminary information contained in this press release is subject to confirmation by the Tender Agent and assumes proper delivery of all Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) tendered. The final number of Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) properly tendered and not properly withdrawn and the final number of Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) to be purchased will be announced following the completion by the Tender Agent of the confirmation process. Payment for the Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) accepted for purchase under the Tender Offer, and return of Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) tendered and not purchased, will occur promptly thereafter.

Securityholders, banks and brokers who have any questions regarding the Tender Offer may contact the information agent, Georgeson LLC, by telephone at: (866) 585-6991 (toll-free) or in writing to: 51 West 52nd Street, 6th Floor, New York, NY 10019.

About Moatable Inc.

Moatable, Inc. (Pink Limited Market ink: MTBLY) operates two US-based SaaS businesses including Lofty and Trucker Path. Moatable's American Depositary Shares, each of which currently represents 45 Class A Ordinary Shares, trade on Pink Limited Market under the symbol “MTBLY”. For more news and information on Moatable, please visit [Moatable.com](https://www.moatable.com).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable U.S. securities laws, including statements regarding the Company's ability to complete the Tender Offer and the expected final number of Class A Ordinary Shares (including Class A Ordinary Shares represented by ADSs) to be purchased pursuant to the Tender Offer. Forward-looking statements may be identified by words such as "seek", "believe", "plan", "estimate", "anticipate", "expect", "intend", "continue", "outlook", "may", "will", "should", "look forward", "could", or "might", and other similar expressions. These forward-looking statements involve risks and uncertainties, as well as assumptions that, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Factors that could materially affect Moatable's business and financial results include, but are not limited to, Moatable's goals and strategies; Moatable's future business development, financial condition and results of operations; Moatable's expectations regarding demand for and market acceptance of its services; Moatable's plans to enhance user experience, infrastructure and service offerings; the expenses and time that deregistration from the U.S. Securities and Exchange Commission (the "SEC") may require, if Moatable decides to suspend its reporting obligations, and the impact thereof; and the impact of macroeconomic or geopolitical events. Further information regarding these and other risks is included in our most recent Annual Report on Form 10-K and other documents that may be filed with the SEC. All information provided in this press release is as of the date of this press release, and Moatable does not have any intent, and disclaims any obligation, to update the forward-looking information to reflect events that occur, circumstances that exist or changes in our expectations after the date of this press release, except as required by law.

For more information, please contact:

Investor Relations Department
Moatable, Inc.
Email: ir@moatable.com
