



Sentage Holdings Inc.

(Nasdaq Ticker: **SNTG**)

June 2021

Issuer Free Writing Prospectus dated June 15, 2021
Filed Pursuant to Rule 433 of the Securities Act of 1993, as amended
Relating to Preliminary Prospectus dated June 8, 2021
Registration Statement No. 333-254558

Free Writing Prospectus Statement

This free writing prospectus relates to the proposed public offering of ordinary shares of Sentage Holdings Inc. (“we”, “us”, or “our”) and should be read together with the Registration Statement we filed with the Securities and Exchange Commission (the “SEC”) for the offering to which this presentation relates and may be accessed through the following web link:

https://www.sec.gov/Archives/edgar/data/0001810467/000121390021031487/ea142047-f1a1_sentagehold.htm

The Registration Statement has not yet become effective. Before you invest, you should read the prospectus in the Registration Statement (including the risk factors described therein) and other documents we have with the SEC in their entirety for more complete information about us and the offering. You may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

Alternatively, we or our underwriter will arrange to send you the prospectus if you contact Network 1 Financial Securities, Inc. 2 Bridge Ave, Suite #241, Red Bank, NJ 07701, or by calling +1(800)-886-7007, or contact Sentage Holdings Inc. via email: ir@sentageholdings.com.

Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding the sectors in which we compete and other industry data. We obtained this information and statistics from third-party sources, including reports by market survey companies and other sources. We have supplemented this information where necessary with our own internal estimates, taking into account publicly available information about other industry participants and our management’s best view as to information that is not publicly available.

Forward Looking Statement

This prospectus contains forward-looking statements that reflect our current expectations and views of future events, all of which are subject to risks and uncertainties. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. You can find many (but not all) of these statements by the use of words such as “approximates,” “believes,” “hopes,” “expects,” “anticipates,” “estimates,” “projects,” “intends,” “plans,” “will,” “would,” “should,” “could,” “may” or other similar expressions in this prospectus. These statements are likely to address our growth strategy, financial results and product and development programs. You must carefully consider any such statements and should understand that many factors could cause actual results to differ from our forward-looking statements. These factors may include inaccurate assumptions and a broad variety of other risks and uncertainties, including some that are known and some that are not. No forward-looking statement can be guaranteed and actual future results may vary materially. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to: assumptions about our future financial and operating results, including revenue, income, expenditures, cash balances, and other financial items; our ability to execute our growth, and expansion, including our ability to meet our goals; current and future economic and political conditions; our capital requirements and our ability to raise any additional financing which we may require; our ability to attract clients and further enhance our brand recognition; our ability to hire and retain qualified management personnel and key employees in order to enable us to develop our business; uncertainty about the spread of the COVID-19 virus and the impact it may have on the Company’s operations, the demand for the Company’s products, and economic activity in general; trends and competition in the consumer loan repayment and collection management, loan recommendation, and third-party payment services industries; and other assumptions described in this prospectus underlying or relating to any forward-looking statements.

We describe certain material risks, uncertainties and assumptions that could affect our business, including our financial condition and results of operations, under “Risk Factors” of the prospectus contained in the registration statement on Form F-1 initially filed with the SEC on March 22, 2021, as amended. You should read carefully the factors described in the “Risk Factors” to better understand the risks and uncertainties inherent in our business and forward-looking statements. We base our forward-looking statements on our management’s beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that actual outcomes and results may, and are likely to, differ materially from what is expressed, implied or forecast by our forward-looking statements. Any forward-looking statement that we make in this presentation speaks only as of the date of such statement. Except as required under the federal securities laws, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this prospectus, whether as a result of new information, future events, changes in assumptions, or otherwise.

Offering Summary

Issuer	Sentage Holdings Inc. (the "Company")
Securities	Ordinary Shares
Offering Type	Initial Public Offering
Proposed Listing / Ticker	Nasdaq Capital Market: SNTG
Shares offered	4,000,000 Ordinary Shares or 4,600,000 Ordinary Shares if the over-allotment option is fully exercised by the Underwriter.
Offering Price	\$5.00 - \$6.00 per Ordinary Share
Estimated Gross Proceeds	\$20.00 million - \$24.00 million
Use of Proceeds	<ul style="list-style-type: none">✓ Acquisitions of Business Entities and Operations Similar to Ours (10%)✓ General Business Operations (10%)✓ Business Fund for Loan Recommendation Business (32%)✓ Business Fund for Prepaid Payment Network Services (32%)✓ Business Fund for Consumer Loan Repayment and Collection Management Services (16%)
Underwriter	Network 1 Financial Securities, Inc.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Investment Highlights



01 A leading Third-party Payment Service Provider in Qingdao City*



02 Reliable, Robust Technology Infrastructure



03 One of the 237 Third-party Payment Service Providers Authorized to Offer Payment Services Specifically Related to Prepaid Card Issuance and Acceptance



04 Experienced Management Team

Note: * According to the National Statistics Bureau of China, Qingdao City is the eleventh largest city in terms of GDP in the PRC in 2018 with a population of over 9 million. In terms of GDP, the comparable cities in the U.S. include St. Louis and Portland. See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.



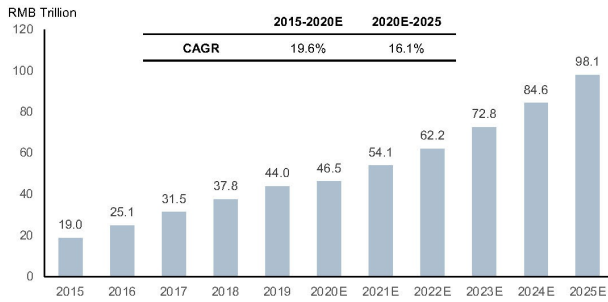
Part 1

Industry Overview

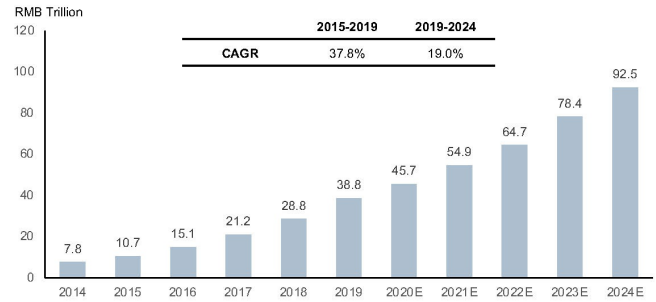


Market Overview — Consumer Loan Repayment and Collection Management Market

Outstanding Balance of Consumer Loans (China), 2015-2025E



Market Size of Consumer Loan Repayment and Collection Management (China), 2014-2024E



- Consumer credit market in China has recorded a substantial development in recent years, due the rapid economic growth and development of Internet finance and e-commerce.
- Outstanding balance of consumer loans in China increased from RMB19.0 trillion (approximately US\$3.04 trillion) in 2015 to **RMB46.5 trillion (approximately US\$7.44 trillion) in 2020, at a CAGR of 19.6%**.
- It is forecasted that the outstanding balance of consumer loans in China would reach **RMB98.1 trillion (approximately US\$15.7 trillion) by 2025, at a CAGR of 16.1%** from 2020 to 2025.
- Size of consumer loan repayment and collection management market in China increased from RMB7.8 billion (approximately US\$1.10 billion) in 2014 to **RMB38.8 billion (approximately US\$5.47 billion) in 2019 , at a CAGR of 37.8%**.
- The size of the consumer loan repayment and collection management market is expected to grow at a **CAGR of 19.0%** from 2019 to 2024.

Source: Frost & Sullivan

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Growth Drivers — Consumer Loan Repayment and Collection Management Market

Government policies in promoting consumer finance

- Chinese government has supported the development of the consumer finance market by promulgating and implementing policies that promote domestic consumption.

Shifting of economy towards a consumption-driven model

- China is shifting its economy towards a consumption-driven model, with the total value of consumption increasing from RMB27.2 billion (approximately US\$3.83 billion) in 2014 to RMB41.2 billion (approximately US\$5.81 billion) in 2019, at a CAGR of 8.7%.

Proliferation of online consumer loans

- A large number of consumer loans have been originated through online financing platforms in a relatively short period of time, which then resulted in an increased demand for consumer loan repayment and collection management services in China.

High growth rate of consumer loans

- The outstanding balance of consumer loan in China increased at a CAGR of 25.1%, from 2014 to 2019, it is expected to increase at a CAGR of 18.3% from 2019 to 2024.

Development of insurance sector

- Insurance financing service providers will be able to issue more consumer loans, which as a result may lead to an increase in the demand for affiliated loan repayment and collection management services in China.

Source: Frost & Sullivan

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Key Entry Barriers — Consumer Loan Repayment and Collection Management Market



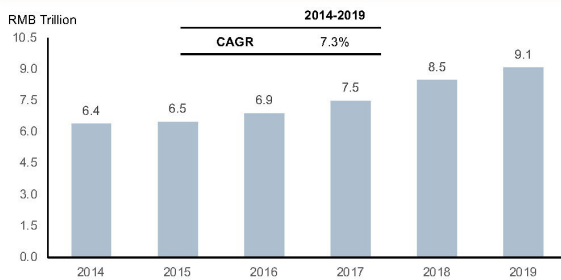
Source: Frost & Sullivan

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Market Overview — Loan Recommendation Market

- To satisfy borrowers' financing needs, service providers acting as intermediary agents recommend qualified prospective borrowers to funding partners, who in return may directly fund such borrowers.
- In addition to recommendation, loan recommendation agents provide other loan-related services, such as loan product consultation, loan application and relevant materials preparation and procession, credit assessment, and real estate appraisal.
- After loan recommendation agents recommended qualified prospective borrowers to funding partners, these funding partners independently conduct their own due diligence to review and assess the credential of the recommended prospective borrowers before making a final decision.
- Key Drivers for Loan Recommendation: *Steady Growth of the real estate market* and *Enhanced credit assessment and risk management capabilities*.

Completed Investment in Real Estate (China), 2014-2019



Completed investment in real estate in China had reached a **CAGR of approximately 7.3%** from 2014 to 2019, reaching **RMB9.1 trillion (approximately US\$1.3 trillion)** by the end of 2019.

Source: Frost & Sullivan

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Market Overview — Third-party Payment Services Market

- Third-party payment service providers act as an intermediary for payment processing and settlement between consumers and merchants. In general, third-party payment services are provided by a non-bank corporation. Third-party payment services are classified as four main types: (i) Point-of-sales (POS); (ii) Internet payment; (iii) Mobile-related payment (including mobile POS and mobile payment); and (iv) cross-border payment services. Prepaid payment network services fall under the categories of POS and Internet payment.
- Key Drivers: *Consumers' changing consumption habits with e-Commerce; Increased popularity of prepaid cards; Demand underpinned by the rising number of micro and small merchants.*

Market Size of Third-party Payment Market by Segment (China), 2015-2025E

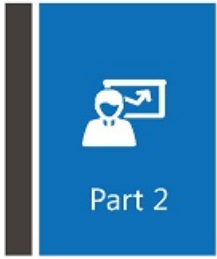


	CAGR 2015-2020	CAGR 2020-2025
POS Services	21.4%	10.4%
Internet Payment	28.4%	11.0%
Mobile POS and Mobile Payment	75.7%	11.7%
Total	48.2%	11.4%

- Size of the third-party payment services market in China has rapidly grown over the years.
- POS services and Internet payment had increased with **CAGRs of 21.4% and 28.4%**, respectively, during 2015-2020.
- The market size is expected to reach **RMB457.9 trillion** by 2025, with a **CAGR of 11.4%** from 2020 to 2025.

Source: Frost & Sullivan

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.



Company Profile



Company Profile

Revenue

\$3.60M (FY20)
\$3.97M (FY19)

Net
Income

\$1.59M (FY20)
\$1.83M (FY19)

Net
Margin

44% (FY20)
46% (FY19)

We are a growing financial service provider that offers a comprehensive range of financial services across **three core businesses.**



Consumer Loan
Repayment and
Collection Management



Loan
Recommendation



Prepaid Payment
Network Services

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Business Lines

◆ The growth of our loan recommendation business results in more mortgage loans, which increases lenders' demand for our loan repayment and collection management services.

◆ We provide prepaid payment network services to borrowers who are small-to-medium size business owners with the need for payment solutions.



◆ We identify borrowers whose properties we consider as acceptable collaterals and introduce those in short of capital to pay back their existing loans to mortgage loan providers.

◆ Transaction and behavioral data accumulated from our prepaid payment network business allows us to strengthen our credit assessment and risk management capabilities.

* Currently, lenders include individual investors; as our business become more integrated, we expect to also serve institutional lenders under our loan repayment and collection management business.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Consumer Loan Repayment and Collection Management

Our Repayment and Collection Management Services

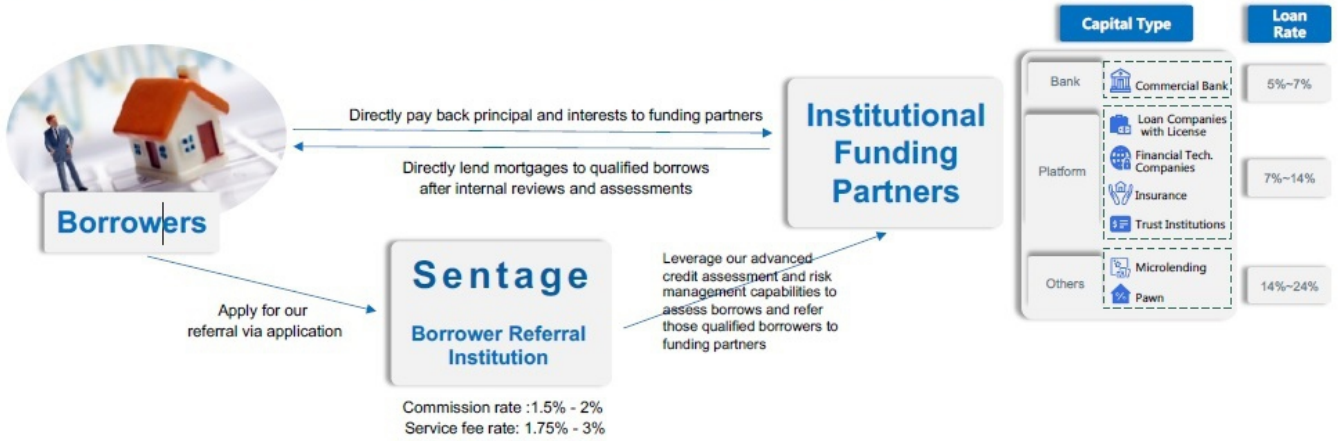


- ✓ Currently, we are only managing the repayment and collection of loans that borrowers had obtained from individual customers through our offline loan recommendation business, which we had operated until the end of 2017.
- ✓ Our current loan repayment and collection management engagements will all be completed by the end of 2021.
- ✓ For the fiscal years 2020, revenue generated from our consumer loan repayment and collection management services was US\$1,074,734.
- ✓ In the future, we plan to continue repayment and collection management services by expanding our client base and collaborating with third-party financial institutions.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Loan Recommendation

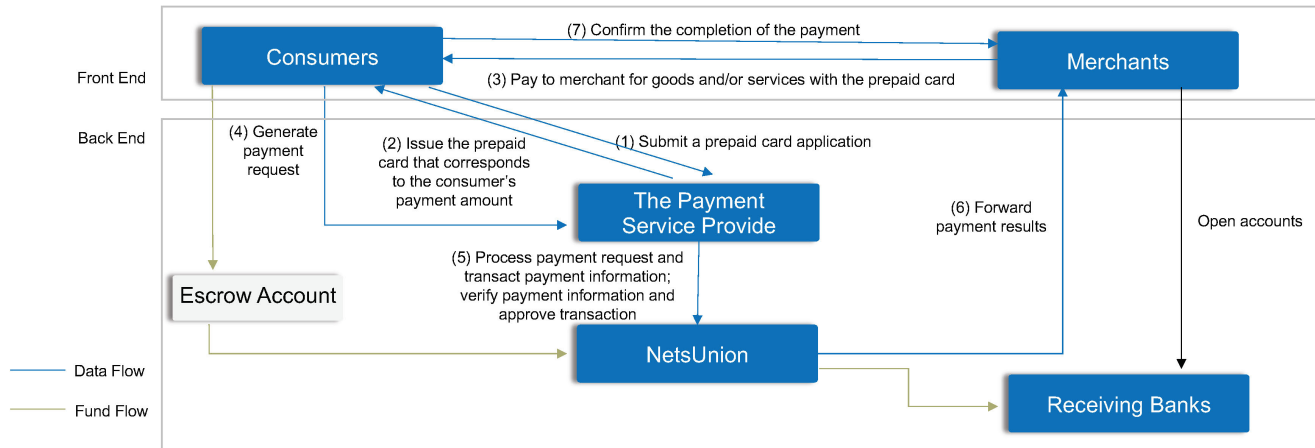
- ✓ Loan recommendation business line in June 2019.
- ✓ Leveraging our advanced credit assessment and risk management capabilities, we carefully evaluate applications and supporting materials submitted by individual borrowers and recommend those borrowers we deem qualified to funding partners, who in return directly provide funds to borrowers recommended by us.
- ✓ For the fiscal year 2020, our funding partners had approved loans to borrowers recommended by us in the aggregate amount of RMB744.269 million (approximately US\$107.91 million) and we earned \$2,087,717 recommendation service revenue.



See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

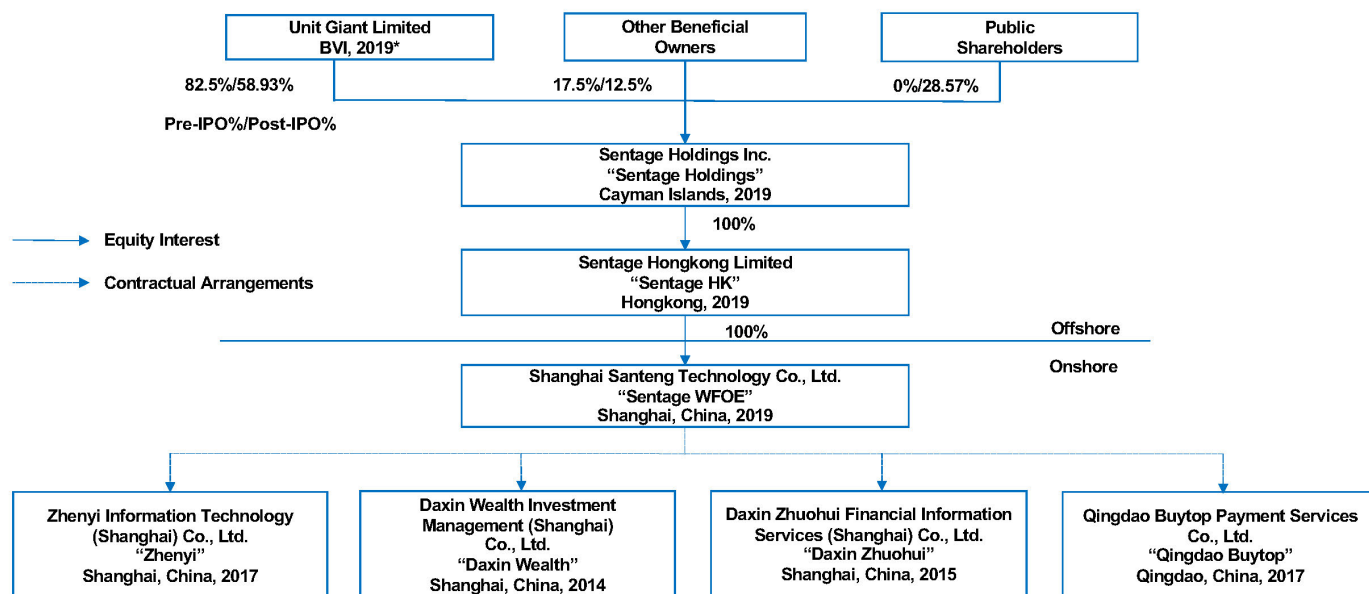
Prepaid Payment Network Services

- Qingdao Buytop, was granted a third-party payment service license by the relevant authority in China to provide prepaid payment network services.
- We started providing prepaid payment network services in August 2019, offering seamless, convenient, and reliable payment services to merchants across different industries.
- Leveraging our strong partnership with NetsUnion (i.e. the only bank card clearing house and the largest card payment organization offering mobile and online payment services in China), our prepaid payment network services enable qualified merchants selected by us to accept prepaid-card payments using traditional payment terminals (such as countertop terminals, credit cards and POS systems).
- For the fiscal year 2020, revenue generated from our prepaid payment network services, consisted of technology consulting and support fees, was \$432,958.



See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Corporate Structure




The above diagram illustrates our corporate structure, including our subsidiaries and our VIEs, as of the date of this prospectus and upon completion of this offering based on a proposed number of 4,000,000 Ordinary Shares being offered, assuming no exercise of Underwriter's over-allotment option.

* See "Principal Shareholders" for further information regarding the beneficial ownership.


See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Growth Strategies



Continue to invest in technology, focusing on artificial intelligence and data analytics.

Strategically grow our loan repayment and collection management business.



Our goal is to become a leading financial service provider in China that offers:

- Consumer loan repayment and collection management
 - Loan recommendation
 - Prepaid payment network services



Maintain the steady growth of our loan recommendation business by broadening service offering, borrower base, and funding sources.

Build a cohesive portfolio of prepaid payment network services and expand our customer base for our prepaid payment network business.



See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Competitive Strengths

1 Scalable, sustainable business model supported by a portfolio of integrated and complementary products and services.

3 Unique approach to loan repayment and collection management, supported by proprietary IT systems and infrastructure.

5 Growing our prepaid payment network business with the support of reliable, robust technology infrastructure.

2 Advanced know-how and compliance-centric business practice for our loan repayment and collection management business.

4 Steadily growing our loan recommendation business with the support of our asset-driven, disciplined risk management approach and distinct funding source advantage resulting from our collaboration with funding partners.

6 Experienced and visionary management team and innovative workforce.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Management Team

Qiaoling Lu

Chief Executive Officer Chairman of the Board of Directors

- Ms. Lu has served as the general manager of Daxin Wealth from March 2015.
- Ms. Lu served as the manager director of Asia Pacific at Interconnect Products Limited UK from September 2010 to January 2015.
- Ms. Lu served as a finance associate at IQVIA (formerly known as Quintiles European headquarters) from April 2006 to August 2010.
- Ms. Lu obtained her Master's Degree in International Relations from Qingdao University in China in 2005, Master's Degree in International Management from Henley Business School at University of Reading in the United Kingdom in 2004 and Bachelor's Degree in International Economics from Shandong University of Finance and Economics in China in 2002.

Jianhua Chen

Chief Financial Officer

- Mr. Chen has served as the finance director of Daxin Wealth since June 2016.
- Mr. Chen had served as the finance director of Shanghai Chenengdai Finance Technology Co., Ltd. from January 2015 to June 2016.
- Mr. Chen obtained his Master's Degree in Business Administration from Renmin University of China in China in 2018 and Bachelor's Degree in Accounting from Shanghai Ocean University in China in 1998.

Yiheng Guo

Director

- Mr. Guo has served as a director of Daxin Wealth from March 2015 to present.
- Mr. Guo obtained his Master's Degree in Real Estate Investment and Finance from Henley Business School at University of Reading in the United Kingdom in 2007 and Bachelor's Degree in International Securities Investment & Banking from University of Reading in the United Kingdom in 2006.

Independent Director Nominees

Michael John Viotto

Independent Director Nominee

- Mr. Viotto currently serves as the Chief Financial Officer and a Board member for Fuse Group Holdings Inc., an OTC OB Market listed company (trading symbol: FUST). Mr. Viotto has been serving as a Board member for Fuse Group Holding Inc. since August 2017.
- Mr. Viotto has been the President of MJV Consulting since October 2014.
- Mr. Viotto has been serving as an Independent Director, Chairman of the Compensation Committee and a member of the Nomination Committee as well as its Audit Committee for Dunxin Financial Holding Limited, an NYSE market listed company (trading symbol: DXF) since December 2017.
- Mr. Viotto received his Bachelor of Science Degree in Business Administration from California Polytechnic University located in Pomona, California in March 1985.

Angel Colon

Independent Director Nominee

- Mr. Colon has served as a managing member of NY Capital Management Group, LLC since January 2017; Turing Funds, LLC since July 2017; Vega Management Advisors, LLC from October 2018 to February 2020; and Vega Management Investments, LLC from October 2018 to February 2020.
- Mr. Colon has served as a financial advisor and consultant of Andean Farm since and Pharma Corp. since December 2018 and Bronson Resource Limited since December 2018.
- Mr. Colon received a Bachelor of Science in International Business; minor in Languages and Economics from St. John Fisher College in 1996.
- Mr. Colon currently holds FINRA Series 7, Series 63 and Series 65 and is a licensed broker with FINRA.

Shengsong Wang

Independent Director Nominee

- Mr. Wang currently serves as a law professor at Qingdao University in Shandong Province. Mr. Wang joined Qingdao University in 1987 as a lecturer and served as an associate professor, professor, and then dean of faculty.
- Mr. Wang served as an Independent Director for Qingdao Hanhe Cable Co., Ltd, a Shenzhen Stock Exchange listed company between June 2009 and December 2013.
- Mr. Wang served as an Independent Director for Weflo Valve Co., Ltd., a Shenzhen Stock Exchange listed company between March 2015 and April 2018.
- Mr. Wang received a Bachelor Degree in History in 1982, a Master Degree in Ancient World History in 1986 from Qufu Normal University, a Master Degree from Harbin Normal University in 1986 and a Doctorate Degree in Law Jurisprudence from China University of Political Science and law in 2005.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.



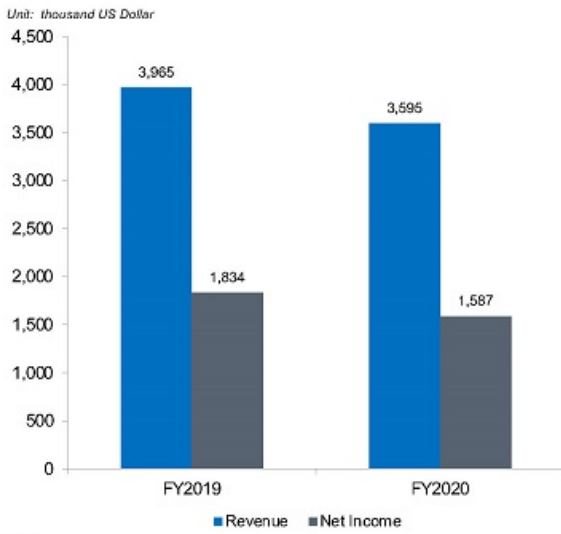
Part 3

Financial Highlights

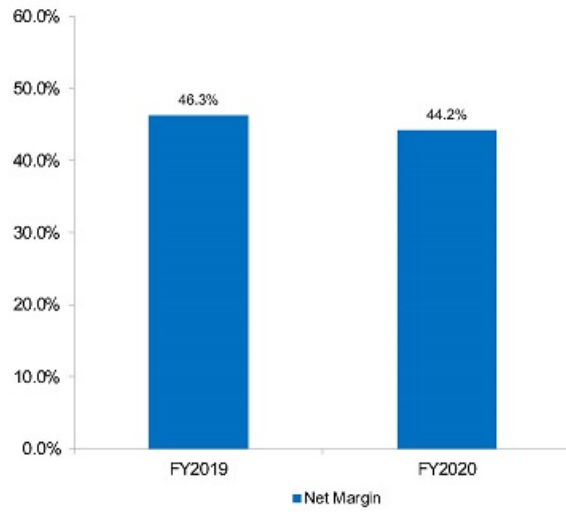


Financial Highlights

Revenue and Net Income



Net Margin

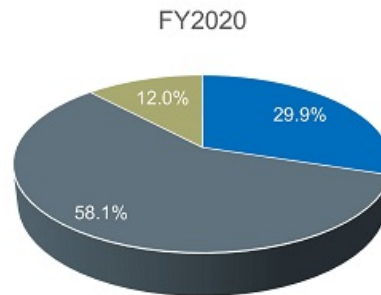
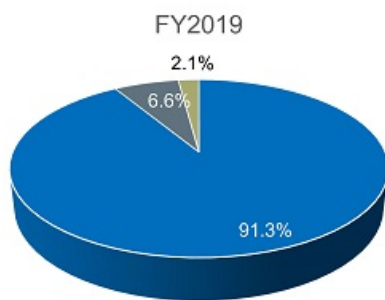


Unit: US dollar
For the Fiscal Years Ended December 31
The exchange rate: 1 US Dollar = 7 Yuan RMB in 2020 and 2021
Due to the currency exchange rate, the decimal point may influence the results

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Financial Highlights

Revenue Breakdown



- Consumer Loan Repayment and Collection Management Services
- Loan Recommendation Services
- Prepaid Payment Network Services

*For the Fiscal Years Ended December 31
The exchange rate: 1 US Dollar = 7 Yuan RMB in 2020 and 2021
Due to the currency exchange rate, the decimal point may influence the results*

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss. Past performance is not indicative of future results.

Contacts



Issuer:

Sentage Holdings Inc.

Email: ir@sentageholdings.com
Tel: +86-21 5386 0209

Address:
501, Platinum Tower, 233 Taicang Rd,
HuangPu, Shanghai, China



Underwriter:

Network 1 Financial Securities, Inc.

Karen Mu
Email: kmu@netw1.com

Adam Pasholk
Email: adampasholk@netw1.com

Address:
2 Bridge Avenue, Suite 241
Red Bank, NJ 07701 USA



Investor Relations:

Ascent Investor Relations LLC

Tina Xiao
Email: tina.xiao@ascent-ir.com
Tel: +1-917-609-0333

Address:
733 Third Avenue, 16th Floor
New York, NY 10017 USA