

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 20-F/A**

(Amendment No. 1)

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2020.

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report. . . . .

For the transition period from to

Commission file number 001-39167

**Molecular Data Inc.**

(Exact name of Registrant as specified in its charter)

N/A

(Translation of Registrant's name into English)

**Cayman Islands**

(Jurisdiction of incorporation or organization)

**11/F, Building 15, 2177 Shenkun Road  
Minhang District, Shanghai 201106  
People's Republic of China**

(Address of principal executive offices)

**Steven Foo, Chief Financial Officer  
11/F, Building 15, 2177 Shenkun Road  
Minhang District, Shanghai 201106  
People's Republic of China  
Phone: +8621-5436-5166  
Email: investor@molbase.com**

(Name, Telephone, Email and/or Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

<b>Title of each class:</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
American depository shares, each representing three Class A ordinary shares Class A ordinary shares, par value US\$0.00005 per share*	MKD	The Nasdaq Stock Market LLC (The Nasdaq Capital Market)

\* Not for trading, but only in connection with the listing on the Nasdaq Capital Market of American depository shares.

Securities registered or to be registered pursuant to Section 12(g) of the Act:

**None**

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

**None**

(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report:

As of December 31, 2020, there were 389,819,415 ordinary shares outstanding, par value of US\$0.00005 per share, being the sum of 334,999,682 Class A ordinary shares, par value of US\$0.00005 per share and 54,819,733 Class B ordinary shares, par value of US\$0.00005 per share.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards<sup>†</sup> provided pursuant to Section 13(a) of the Exchange Act.

<sup>†</sup>The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

International Financial Reporting Standards as issued  
by the International Accounting Standards Board

Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes  No

## Explanatory Note

This Amendment No. 1 on Form 20-F/A (this “**Amendment No. 1**”) to our annual report on Form 20-F for the year ended December 31, 2020, filed with the Securities and Exchange Commission on May 17, 2021 (the “**2020 Form 20-F**”), is filed to solely to amend Item 16G “Corporate Governance” to disclose (i) that we have chosen to follow our home country practice in lieu of the requirements under Nasdaq rule 5605(c) to have an audit committee of at least three members and Nasdaq rule 5620(a) to hold an annual general meeting no later than one year after the end of the Company’s fiscal year-end and (ii) that as a “controlled company” we are not required to, and presently do not, have a compensation committee or nominating and corporate governance committee composed solely of independent directors.

This Amendment No. 1 speaks as of the filing date of the 2020 Form 20-F on May 17, 2021. Other than as set forth above, this Amendment No. 1 does not, and does not purport to, amend, update or restate any other information or disclosure included in the 2020 Form 20-F or reflect any events that have occurred since May 17, 2021.

### ITEM 16G. CORPORATE GOVERNANCE

As noted above in the risk factor titled “As an exempted company incorporated in the Cayman Islands, we are permitted to adopt certain home country practices in relation to corporate governance matters that differ significantly from the Nasdaq Stock Market corporate governance listing standards; these practices may afford less protection to shareholders than they would enjoy if we complied fully with the Nasdaq Stock Market corporate governance listing standards.”, the Nasdaq Capital Market allows foreign private issuers like our Company to opt to follow rules that apply in the issuer’s home country instead of a given Nasdaq rule. NASDAQ Listing Rule 5615(a)(3) permits a foreign private issuer like us to follow home country practices in lieu of certain requirements of Listing Rule 5600, provided that such foreign private issuer discloses in its annual report filed with the SEC each requirement of Rule 5600 that it does not follow and describes the home country practice followed in lieu of such requirement.

We have chosen to follow our home country practice in lieu of the requirements under Nasdaq rule 5605(c) to have an audit committee of at least three members and Nasdaq rule 5620(a) to hold an annual general meeting no later than one year after the end of the Company’s fiscal year-end. We have and will continue to have an audit committee of two members—Dr. Dawei Ma and Dr. Ning Zhu—each of whom are independent directors to comply with Rule 10A-3 under the Exchange Act. We did not hold an annual meeting of shareholders in 2020. We may, however, hold annual shareholder meetings in the future if there are significant issues that require shareholders’ approvals.

Our Cayman Islands counsel, Maples and Calder (Hong Kong) LLP, has provided a letter to NASDAQ certifying that Cayman Islands law does not require the Company to follow or comply with the requirements of Rule 5605(c) and Rule 5620(a), and the Company’s non-compliance with Rule 5605(c) and Rule 5620(a) will not breach any law, public rule or regulation applicable to the Company in force in the Cayman Islands at such time.

As noted above in the risk factor titled, “We are a ‘controlled company’ within the meaning of the Nasdaq Stock Market Rules and, as a result, may rely on exemptions from certain corporate governance requirements that provide protection to shareholders of other companies.”, because Dr. Dongliang Chang, our founder and the chairman of our board of directors owns more than 50% of our total voting power we are a “Controlled Company” as defined in Rule 5615(c)(1) of The Nasdaq Stock Market. As a “Controlled Company” we are not required to have either a compensation committee or nominating and corporate governance committee composed solely of independent directors. Presently neither such committees are composed solely of independent directors.

## SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F/A and that it has duly caused and authorized the undersigned to sign this annual report on its behalf.

Molecular Data Inc.

By: /s/ Steven Foo

Name: Steven Foo

Title: Chief Executive Officer, Chief Financial Officer

Date: June 21, 2021