

# The Law Offices of Timothy L. Miles Informs Investors of a Lawsuit Against 17 Education & Technology Group Inc.

*Investor Who Suffered Losses in 17 Education & Technology Stock Files 17 Education & Technology Class Action Lawsuit*

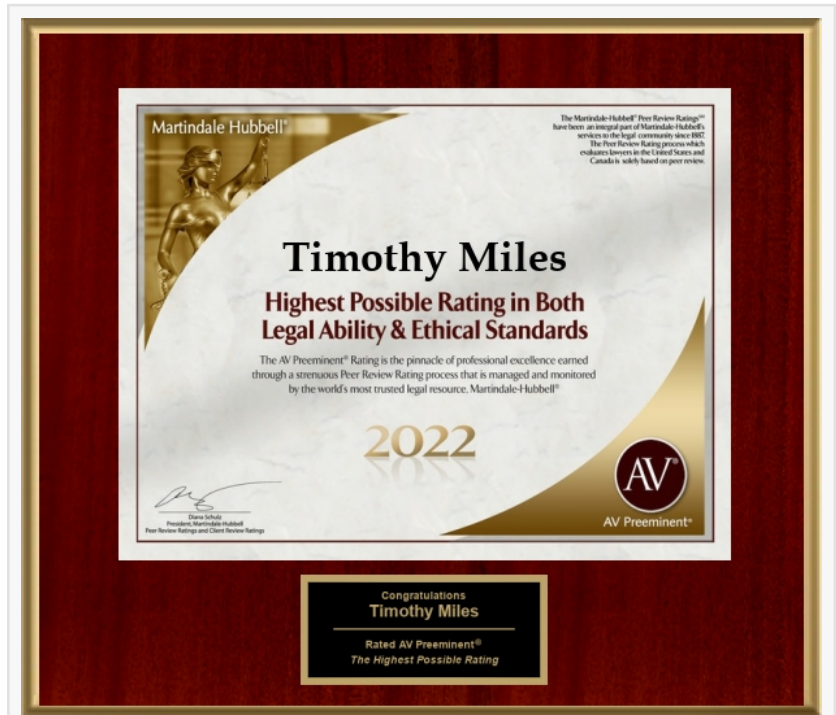
NASHVILLE, TENNESSEE, UNITED STATES, July 21, 2022

/EINPresswire.com/ -- The Law Offices of [Timothy L. Miles](#), who has been leading the fight to protect shareholder rights for over 20 years, informs investors that a that a purchaser of 17 Education & Technology Group Inc. (NASDAQ: YQ) who suffered losses in 17 Education & Technology, filed a class action complaint against the Company for alleged violations of the Securities Exchange Act of 1933. The 17 Education & Technology class action lawsuit seeks to represent purchasers or acquirers of 17 Education & Technology publicly traded securities pursuant and/or traceable to the registration statement and related prospectus (collectively, the "Registration Statement") issued in connection with 17 Education & Technology's December 4, 2020 initial public offering (the "IPO"). The 17 Education & Technology class action lawsuit is captioned Zhang v. 17 Education & Technology Group Inc., No. 22-cv-04937 (C.D.Cal.). Lead plaintiff motions for the 17 Education & Technology class action lawsuit must be filed with the court no later than September 19, 2022.

**“**  
17 Education & Technology Shareholders Are Urged to Contact Us for a Free Case Evaluation”

*Timothy L. Miles*

please [visit us here](#).



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If you suffered losses or would like additional information,


## Allegations in the 17 Education & Technology Class Action Lawsuit

17 Education & Technology offered tutoring services related to academic subjects to students from kindergarten through the last year of senior high school ("K-12 Academic AST Services") in the People's Republic of China ("PRC"). On December 4, 2020, 17 Education & Technology held its IPO, issuing approximately 27,400,000 American Depositary Shares ("ADSs") to the investing public at \$10.50 per ADS, pursuant to the Registration Statement.

PRC authorities have been targeting private education companies and tutoring companies, especially including those that are Western-financed, for reform publicly since at least February 2019. In January 2021, the month after the IPO, Chinese authorities publicly made clear within the PRC, again, that they would reform the private tutoring industry in which 17 Education & Technology operated. In doing so, for example, the Central Commission for Discipline Inspection, the highest internal enforcement division of the Chinese Communist Party, and the National Supervision Commission of the PRC released an article warning about reforms of abuses by private education companies. In light of the proposed, discussed, and enacted reforms from and connected to the 2018-2022 plan for modernizing Chinese education, several other Chinese education technology firms, including VIPKid, Huohua Siwei, Zuoyebang, and Yuanfudao, reportedly scrapped or postponed plans for initial public offerings.


The 17 Education & Technology Group class action lawsuit alleges that the IPO's Registration Statement was false and/or misleading and/or failed to disclose that: (i) 17 Education & Technology's K-12 Academic AST Services would end less than a year after the IPO; and (ii) as part of its ongoing regulatory efforts, Chinese authorities would imminently curtail and/or end 17 Education & Technology's core business.

On July 23, 2021, mere months after the IPO, Chinese authorities formally revealed to the public




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continued regulations which banned after-school tutoring companies that teach the school curriculum from making profits, raising capital, or going public. These measures formally ended any potential growth in the for-profit tutoring sector in the PRC.

As of July 13, 2022, the price of 17 Education & Technology ADS has fallen by approximately 85% from the \$10.50 IPO price, as investors suffered losses in 17 Education & Technology.

### 17 Education & Technology Shareholders Urged to Contact the Firm

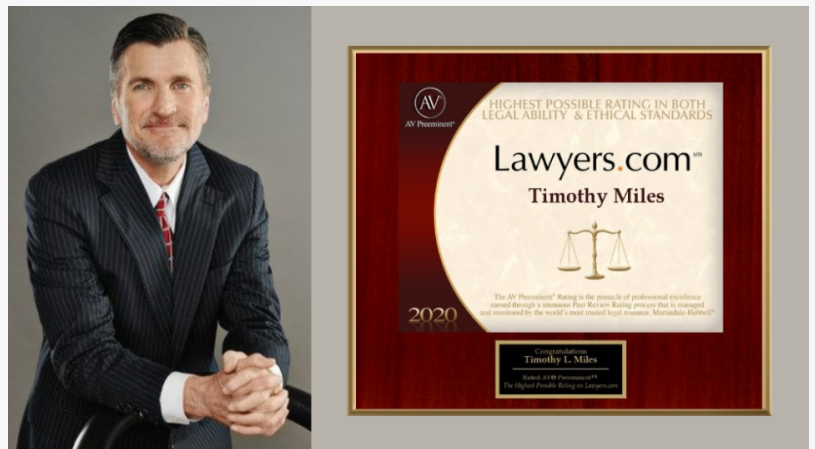
If you purchased 17 Education & Technology securities, have information, or have any questions concerning this announcement or your rights or interests with respect to these matters, please [click here](#) for more information or contact Timothy L. Miles, Esquire, at 615-587-7384, Toll-Free at 855-846-6529, or by email to [tmiles@timmileslaw.com](mailto:tmiles@timmileslaw.com) for a free caseevaluation. If you inquire by email please include your mailing address, telephone number, and the number shares owned.

### About Timothy L. Miles

Timothy L. Miles is a nationally recognized shareholder rights attorney raised in Nashville, Tennessee. Mr. Miles was recently selected by Martindale-Hubbell® and ALM as a 2022 Top Ranked Lawyer and a 2022 Top Rated Litigator. Mr. Miles also maintains the AV Preeminent Rating by Martindale-Hubbell®, their highest rating for both legal ability and ethics. Mr. Miles is a member of the prestigious Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association, a superb rated attorney by Avvo, a recipient of the Lifetime Achievement Award by Premier Lawyers of America (2019) and recognized as a Distinguished Lawyer, Recognizing Excellence in Securities Law, by Lawyers of Distinction (2019).



Nationally Recognized Shareholder Rights Attorney Timothy L. Miles to Be Featured in the Upcoming Edition of the Top 100 Lawyers Magazine



Nationally Recognized Shareholder Rights Attorney Timothy L. Miles

Awards: Top Rated Litigator by Martindale-Hubbell® and ALM (2019); 2019 Elite Lawyer of The South by Martindale-Hubbell® and ALM (2019); Member of the Top 100 Civil Plaintiff Trial Lawyers: The National Trial Lawyers Association (2017-2019); AV® Preeminent™ Rating by Martindale-Hubbell® (2014-2020); PRR AV Preeminent Rating on Lawyers.com (2017 & 2019); The Top-Rated Lawyer in Litigation™ for Ethical Standards and Legal Ability (Martindale-Hubbell® 2015); Lifetime Achievement Award by Premier Lawyers of America (2019); Superb Rated Attorney (Avvo); Avvo Top Rated Lawyer for (Avvo 2017-2020). Mr. Miles has authored numerous publications advocating for shareholdings including most recently: Free Portfolio Monitoring Services Offered by Plaintiff Securities Firms Provides Significant Benefits To Investors (Timothy L. Miles, Dec. 3, 2019).

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