SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. 4)*

Niu Technologies

(Name of Issuer)

Class A Ordinary Shares, par value US\$0.0001 per share (Title of Class of Securities)

65481N 100** (CUSIP Number)

Glenn Solomon
3000 Sand Hill Road Building 4, Suite 230
Menlo Park, California 94025
United States of America
(650) 475-2150
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 13, 2020 (Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
- ** CUSIP number 65481N 100 has been assigned to the American depositary shares ("ADSs") of the Issuer, which are quoted on The Nasdaq Stock Market under the symbol "NIU." Each ADS represents two Class A Ordinary Shares of the Issuer. No CUSIP number has been assigned to the Class A Ordinary Shares of the Issuer.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

CUSIP No. 65481N 100	13D	Page 2
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1.	Name of Reporting Persons		
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2	GGV Capital V L.P. Check the Appropriate Box if a Member of a Group (see instructions)		
2.	(a) \Box		propriate Box it a Memoer of a Group (see instructions)) ⊠ (1)
3.	SEC U	SE ON	JI.Y
5.	old o	JL OI	
4.	Source	of Fu	nds (see instructions)
	WC		
5.	Check	f Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizen	ship o	r Place of Organization
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	Delawa		nited States of America
Nu	mber of	7.	Sole Voting Power
	Shares	8.	Shared Voting Power
Ber	eficially	0.	Shared voling Power
	vned by		6,521,926 ordinary shares (2)
	Each	9.	Sole Dispositive Power
	porting Person		
	With	10.	Shared Dispositive Power
	**101		•
			6,521,926 ordinary shares (2)
11.	11. Aggregate Amount Beneficially Owned by Each Reporting Person		
	6,521,926 ordinary shares (2)		
12.	2. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)		
12	3. Percent of Class Represented by Amount in Row 11		
13.	r er Ceriii	OI Cla	iss represented by Amount in row 11
	5.0% of	Class	A ordinary shares (4.4% of ordinary shares) (3)
14.			rting Person (see instructions)
	J F - 0-	-1	
	PN		

- (1) This Schedule is filed by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P., GGV Capital V L.L.C., GGV Capital Select L.P., GGV Capital Select L.L.C., Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee (collectively, the "Reporting Persons"). These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- (2) Consists of 6,521,926 Class A ordinary shares held by GGV Capital V L.P, including shares represented by American Depositary Shares ("ADSs"). Each ADS represents two Class A ordinary shares. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P. GGV Capital V L.L.C. owns no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
- (3) The percentage of ordinary shares beneficially owned by each of the Reporting Persons is based on a total of 149,493,048 ordinary shares (being the sum of 130,251,028 Class A ordinary shares and 19,242,020 Class B ordinary shares) of the Issuer outstanding as of March 31, 2020. The percentage of Class A ordinary shares beneficially owned by each of the Reporting Persons is based on 130,251,028 Class A ordinary shares outstanding as of March 31, 2020. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis, whereas Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

CUSIP No. 65481N 100	13D	Page 3
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1.	Name of Reporting Persons		
	GGV Capital V Entrepreneurs Fund L.P.		
2.			propriate Box if a Member of a Group (see instructions)
	(a) 🗆	(b	$) \boxtimes (1)$
3.	SEC U	SE ON	NLY
4.	Source	of Fu	nds (see instructions)
	WC		
5.	Check	if Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizen	ship o	r Place of Organization
	Delawa	re, Ur	nited States of America
		7.	Sole Voting Power
	mber of		
_	Shares eficially	8.	Shared Voting Power
	vned by		
	Each	_	239,359 ordinary shares (2)
Re	porting	9.	Sole Dispositive Power
	erson	10	
	With	10.	Shared Dispositive Power
			239,359 ordinary shares (2)
11.	1. Aggregate Amount Beneficially Owned by Each Reporting Person		
	239,359 ordinary shares (2)		
12.	2. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)		
13.			
	0.2% of Class A ordinary shares (0.2% of ordinary shares) (3)		
14.	Type of	Repo	rting Person (see instructions)
	PN		

- (1) This Schedule is filed by the Reporting Persons. These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- (2) Consists of 239,359 Class A ordinary shares held by GGV Capital V Entrepreneurs Fund L.P., including shares represented by ADSs. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V Entrepreneurs Fund L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V Entrepreneurs Fund L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V Entrepreneurs Fund L.P. GGV Capital V L.L.C. owns no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V Entrepreneurs Fund L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V Entrepreneurs Fund L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
- (3) The percentage of ordinary shares beneficially owned by each of the Reporting Persons is based on a total of 149,493,048 ordinary shares (being the sum of 130,251,028 Class A ordinary shares and 19,242,020 Class B ordinary shares) of the Issuer outstanding as of March 31, 2020. The percentage of Class A ordinary shares beneficially owned by each of the Reporting Persons is based on 130,251,028 Class A ordinary shares outstanding as of March 31, 2020. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis, whereas Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

Page 4

1.	Name of Reporting Persons		
	GGV Capital Select L.P.		
2.	Check	the Ap	propriate Box if a Member of a Group (see instructions)
	(a) \square (b) \boxtimes (1)		
		`	
3.	SEC U	SE ON	NLY
4.	Source	of Fu	nds (see instructions)
	WC		
5.	Check	if Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.		ship o	r Place of Organization
	Delawa	re, Ur	nited States of America
	•	7.	Sole Voting Power
	mber of		
	hares	8.	Shared Voting Power
	eficially		
	vned by		4,237,068 ordinary shares (2)
	Each	9.	Sole Dispositive Power
	porting erson		·
	With	10.	Shared Dispositive Power
			4,237,068 ordinary shares (2)
11.	1. Aggregate Amount Beneficially Owned by Each Reporting Person		
	4,237,068 ordinary shares (2)		
12.	2. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)		
13.	3. Percent of Class Represented by Amount in Row 11		
			A ordinary shares (2.8% of ordinary shares) (3)
14.	Type of	Repor	rting Person (see instructions)
	PN		
	T 1.4		

- (1) This Schedule is filed by the Reporting Persons. These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- (2) Consists of 4,237,068 Class A ordinary shares held by GGV Capital Select L.P., including shares represented by ADSs. GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital Select L.P. GGV Capital Select L.L.C. owns no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
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CUSIP No. 65481N 100	13D	Page 5
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1.	. Name of Reporting Persons		
	GGV Capital V L.L.C.		
2.	. Check the Appropriate Box if a Member of a Group (see instructions)		
	(a) □ (b) ⊠ (1)		
3.	SEC U	SE ON	VLY
4.	Source	of Fu	nds (see instructions)
_	AF		
5.	Check	t Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizen	ship o	r Place of Organization
		-	
	Delawa	re, Ur	nited States of America
		7.	Sole Voting Power
	mber of		
	Shares reficially	8.	Shared Voting Power
	vned by		
	Each		6,761,285 ordinary shares (2)
	porting	9.	Sole Dispositive Power
	Person		
	With	10.	Shared Dispositive Power
			6,761,285 ordinary shares (2)
11.			
	6,761,285 ordinary shares (2)		
12.	2. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)		
13.	3. Percent of Class Represented by Amount in Row 11		
	5.2% of Class A ordinary shares (4.6% of ordinary shares) (3)		
14.			rting Person (see instructions)
	00		

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- Consists of (i) 6,521,926 Class A ordinary shares held by GGV Capital V L.P. and (ii) 239,359 Class A ordinary shares held by GGV Capital V Entrepreneurs Fund L.P., in each case including shares represented by ADSs, GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V L.P. and GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
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CUSII	P No. 65	481N	100 13D	Page 6
1.	Name o	f Rep	orting Persons	
		-	Select L.L.C.	
2.			propriate Box if a Member of a Group (see instructions)	
	(a) 🗆	(b	$oxed{\boxtimes}$ (1)	
3.	SEC US	SE ON	LY	
4.	Source	of Fui	ds (see instructions)	
	AF			
5.	5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)			
6.	Citizen	ship o	Place of Organization	
	Delawa	re, Ur	ited States of America	
		7.	Sole Voting Power	
Nur	nber of			
_	hares	8.	Shared Voting Power	
	eficially		4.227.000 - 11 (2)	
	ned by Each	9.	4,237,068 ordinary shares (2) Sole Dispositive Power	
	orting	9.	Sole Dispositive Power	
	on With	10.	Shared Dispositive Power	
			4,237,068 ordinary shares (2)	
11.	Aggrega	ite An	nount Beneficially Owned by Each Reporting Person	

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4,237,068 ordinary shares (2)

Percent of Class Represented by Amount in Row 11

Type of Reporting Person (see instructions)

3.3% of Class A ordinary shares (2.8% of ordinary shares) (3)(4)

12.

14.

Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)

- Consists of 4,237,068 Class A ordinary shares held by GGV Capital Select L.P., including shares represented by ADSs. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
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CUSIP No. 65481N 100 13D	Page 7
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1.	Name of Reporting Persons		
	Jixun Foo		
2			Don't Manhau of a Comm (and instructions)
2.	(a)		propriate Box if a Member of a Group (see instructions)) ⊠ (1)
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3.	SEC U	SE ON	JI.Y
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4.	Source	of Fu	nds (see instructions)
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5.	Check i	f Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
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6.	Citizen	snip o	r Place of Organization
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	omgap	7.	Sole Voting Power
NI	mber of	, .	
	hares	8.	Shared Voting Power
_	eficially		
	vned by		10,998,353 ordinary shares (2)
	Each	9.	Sole Dispositive Power
	porting		
Pers	son With	10.	Shared Dispositive Power
			40,000,050, 11, (0)
11	Λ	Λ	10,998,353 ordinary shares (2)
11.	1. Aggregate Amount Beneficially Owned by Each Reporting Person		
	10,998,353 ordinary shares (2)		
12.			
	2		
13.	Percent	of Cla	ass Represented by Amount in Row 11
			A ordinary shares (7.4% of ordinary shares) (3)
14.	Type of	Repo	rting Person (see instructions)
	INI		
	IN		

- (1) This Schedule is filed by the Reporting Persons. These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- Consists of (i) 6,521,926 Class Å ordinary shares held by GGV Capital V L.P., (ii) 239,359 Class Å ordinary shares held by GGV Capital V Entrepreneurs Fund L.P., (iii) 4,237,068 Class Å ordinary shares held by GGV Capital Select L.P., in each case including shares represented by ADSs. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V L.P., and GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
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Page 8

Glenn S	Solom the Ap	orting Persons on propriate Box if a Member of a Group (see instructions)
Check t (a) □	he Ap	
(a) □		propriate Box if a Member of a Group (see instructions)
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SEC US	`	$0) \boxtimes (1)$
old or	SE ON	ILY
Source	of Fu	nds (see instructions)
AF		
Check i	f Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
Citizens	ship o	r Place of Organization
United	States	of America
	7.	Sole Voting Power
ber of		
	8.	Shared Voting Power
ed by		10,998,353 ordinary shares (2)
ach orting	9.	Sole Dispositive Power
rson		
/ith	10.	Shared Dispositive Power
		10,998,353 ordinary shares (2)
Aggrega	ate An	nount Beneficially Owned by Each Reporting Person
0,998,3	353 or	dinary shares (2)
Check i	f the A	aggregate Amount in Row (11) Excludes Certain Shares (see instructions)
Percent	of Cla	ss Represented by Amount in Row 11
8.4% of	Class	A ordinary shares (7.4% of ordinary shares) (3)
Type of	Repo	rting Person (see instructions)
N		
C C Il a c r 7	United Distribution Distributio	Check if Discontinuous Check if Discontinuous Check if the August

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1.	Name o	Name of Reporting Persons						
		Jeffrey Gordon Richards						
2.	Check	the Ap	propriate Box if a Member of a Group (see instructions)					
	(a) □	(t	$_{ m D}) oxtimes (1)$					
3.	SEC U	SE ON	NLY					
4.	Source	of Fu	nds (see instructions)					
	AF							
5.	Check	if Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)					
6.	Citizen	ship o	r Place of Organization					
	United	States	of America					
		7.	Sole Voting Power					
Nu	mber of							
	hares	8.	Shared Voting Power					
Ben	eficially							
Ov	vned by		10,998,353 ordinary shares (2)					
	Each	9.	Sole Dispositive Power					
	porting							
Pers	son With	10.	Shared Dispositive Power					
			10,998,353 ordinary shares (2)					
11.	Aggreg	ate An	nount Beneficially Owned by Each Reporting Person					
			dinary shares (2)					
12.	Check i	f the A	Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)					
13.	Percent	of Cla	ass Represented by Amount in Row 11					
			A ordinary shares (7.4% of ordinary shares) (3)					
14.	Type of	Repo	rting Person (see instructions)					
	IN							

- (1) This Schedule is filed by the Reporting Persons. These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- Consists of (i) 6,521,926 Class Å ordinary shares held by GGV Capital V L.P., (ii) 239,359 Class Å ordinary shares held by GGV Capital V Entrepreneurs Fund L.P., (iii) 4,237,068 Class Å ordinary shares held by GGV Capital Select L.P., in each case including shares represented by ADSs. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V L.P., and GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
- (3) The percentage of ordinary shares beneficially owned by each of the Reporting Persons is based on a total of 149,493,048 ordinary shares (being the sum of 130,251,028 Class A ordinary shares and 19,242,020 Class B ordinary shares) of the Issuer outstanding as of March 31, 2020. The percentage of Class A ordinary shares beneficially owned by each of the Reporting Persons is based on 130,251,028 Class A ordinary shares outstanding as of March 31, 2020. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis, whereas Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

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1.	Name o	f Rep	orting Persons				
		Hans Tung					
2.			propriate Box if a Member of a Group (see instructions)				
	(a) □	(b) ⊠ (1)				
3.	SEC U	SE ON	NLY				
4.	Source	of Fu	nds (see instructions)				
	AF						
Е		f Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)				
5.	Cileck	II DISC	nosure of Legal Proceedings is Required Pulsualit to Items 2(d) of 2(e)				
6.	Citizen	ship o	r Place of Organization				
	United	States	of America				
		7.	Sole Voting Power				
Nu	mber of						
	hares	8.	Shared Voting Power				
Ben	eficially						
	vned by		10,998,353 ordinary shares (2)				
	Each	9.	Sole Dispositive Power				
Re	porting						
Pers	son With	10.	Shared Dispositive Power				
			40,000,070, 11, (0)				
44	•		10,998,353 ordinary shares (2)				
11.	Aggrega	ate An	nount Beneficially Owned by Each Reporting Person				
	10 998	353 or	dinary shares (2)				
12.			Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)				
13.	Percent	of Cla	ass Represented by Amount in Row 11				
	0.40/	Cl.	A				
14.			A ordinary shares (7.4% of ordinary shares) (3) rting Person (see instructions)				
14.	Type of	керо	tung i etaon (aee manuchoma)				
	IN						

- (1) This Schedule is filed by the Reporting Persons. These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- Consists of (i) 6,521,926 Class Å ordinary shares held by GGV Capital V L.P., (ii) 239,359 Class Å ordinary shares held by GGV Capital V Entrepreneurs Fund L.P., (iii) 4,237,068 Class Å ordinary shares held by GGV Capital Select L.P., in each case including shares represented by ADSs. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V L.P., and GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
- (3) The percentage of ordinary shares beneficially owned by each of the Reporting Persons is based on a total of 149,493,048 ordinary shares (being the sum of 130,251,028 Class A ordinary shares and 19,242,020 Class B ordinary shares) of the Issuer outstanding as of March 31, 2020. The percentage of Class A ordinary shares beneficially owned by each of the Reporting Persons is based on 130,251,028 Class A ordinary shares outstanding as of March 31, 2020. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis, whereas Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

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1.	Name o	Name of Reporting Persons						
		Jenny Hong Wei Lee						
2.			opropriate Box if a Member of a Group (see instructions)					
	(a) 🗆	(b) ☑ (1)					
3.	SEC U	SE ON	JI V					
5.								
4.	Source	of Fu	nds (see instructions)					
	AF							
5.	Check	if Disc	closure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)					
6.	Citizen	ship o	r Place of Organization					
	Singap							
Nu	mber of	7.	Sole Voting Power					
_	hares	8.	Shared Voting Power					
	eficially vned by							
	Each		10,998,353 ordinary shares (2)					
Re	porting	9.	Sole Dispositive Power					
	erson With	10.	Shared Dispositive Power					
			10,998,353 ordinary shares (2)					
11.	A ggrog	oto An	nount Beneficially Owned by Each Reporting Person					
11.	Aggreg	ate An	nount Beneficiany Owned by Each Reporting Ferson					
	10,998,	353 or	rdinary shares (2)					
12.	Check i	f the A	Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)					
13.	Percent	of Cla	ass Represented by Amount in Row 11					
	8.4% of	Class	A ordinary shares (7.4% of ordinary shares) (3)					
14.			rting Person (see instructions)					
	IN							

- (1) This Schedule is filed by the Reporting Persons. These Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- Consists of (i) 6,521,926 Class Å ordinary shares held by GGV Capital V L.P., (ii) 239,359 Class Å ordinary shares held by GGV Capital V Entrepreneurs Fund L.P., (iii) 4,237,068 Class Å ordinary shares held by GGV Capital Select L.P., in each case including shares represented by ADSs. GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
- (3) The percentage of ordinary shares beneficially owned by each of the Reporting Persons is based on a total of 149,493,048 ordinary shares (being the sum of 130,251,028 Class A ordinary shares and 19,242,020 Class B ordinary shares) of the Issuer outstanding as of March 31, 2020. The percentage of Class A ordinary shares beneficially owned by each of the Reporting Persons is based on 130,251,028 Class A ordinary shares outstanding as of March 31, 2020. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis, whereas Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

Introductory Note: This Amendment No. 4 (the "Amendment"), which amends the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on February 12, 2019; as amended on June 29, 2020; and as further amended on July 10, 2020 and October 5, 2020 (the "Original Schedule 13D"), is being filed on behalf of GGV Capital V L.P., a limited partnership organized under the laws of the State of Delaware, GGV Capital V Entrepreneurs Fund L.P., a limited partnership organized under the laws of the State of Delaware, a limited liability company organized under the laws of the State of Delaware, and GGV Capital Select L.L.C., a limited liability company organized under the laws of the State of Delaware (collectively, the "GGV Entities"), Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee (collectively with the GGV Entities, the "Reporting Persons") in respect of the Class A ordinary shares, par value US\$0.0001 per share (the "Class A Ordinary Shares") of Niu Technologies (the "Issuer"). This Amendment is being filed by the Reporting Persons to report open market sales of ADSs representing Class A Ordinary Shares between September 29, 2020 and October 13, 2020. Accordingly, the number of securities beneficially owned by the Reporting Persons has decreased as described in Items 4 and 5 below.

Items 4 and 5 of the Original Schedule 13D are hereby amended and supplemented to the extent hereinafter expressly set forth and, except as amended and supplemented hereby, the Original Schedule 13D remains in full force and effect. All capitalized terms used in this Amendment but not defined herein shall have the meanings ascribed thereto in the Original Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 of the Original Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 4:

Between September 29, 2020 and October 13, 2020, the Reporting Persons sold an aggregate of 820,426 ADSs, representing an aggregate of 1,640,852 Class A Ordinary Shares, in open market transactions as set forth on Exhibit A to this Schedule 13D.

Item 5 (a) and (b). Interest in Securities of the Issuer.

Item 5(a) and (b) of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

The following information with respect to the ownership of Class A Ordinary Shares by the Reporting Persons filing this statement on Schedule 13D is provided as of October 13, 2020:

Reporting Persons	Shares Held Directly (1)	Shared Voting Power	Shared Dispositive Power	Beneficial Ownership	Percentage of Class A Ordinary Shares (3, 4)
GGV V	6,521,926	6,521,926	6,521,926	6,521,926	5.0% of Class A ordinary shares (4.4% of ordinary shares)
GGV V Entrepreneurs	239,359	239,359	239,359	239,359	0.2% of Class A ordinary shares (0.2% of ordinary shares)
GGV V LLC (2)	0	6,761,285	6,761,285	6,761,285	5.2% of Class A ordinary shares (4.6% of ordinary shares)
GGV Select	4,237,068	4,237,068	4,237,068	4,237,068	3.3% of Class A ordinary shares (2.8% of ordinary shares)
GGV Select LLC (2)	0	4,237,068	4,237,068	4,237,068	3.3% of Class A ordinary shares (2.8% of ordinary shares)
Jixun Foo (2)	0	10,998,353	10,998,353	10,998,353	8.4% of Class A ordinary shares (7.4% of ordinary shares)
Glenn Solomon (2)	0	10,998,353	10,998,353	10,998,353	8.4% of Class A ordinary shares (7.4% of ordinary shares)
Jeffrey Gordon Richards (2)	0	10,998,353	10,998,353	10,998,353	8.4% of Class A ordinary shares (7.4% of ordinary shares)

Reporting Persons Hans Tung (2)	Shares Held Directly (1)	Shared Voting Power 10,998,353	Shared Dispositive Power 10,998,353	Beneficial Ownership 10,998,353	Percentage of Class A Ordinary Shares (3, 4) 8.4% of Class A ordinary shares (7.4% of ordinary shares)
Jenny Hong Wei Lee (2)	0	10,998,353	10,998,353	10,998,353	8.4% of Class A ordinary shares (7.4% of ordinary shares)

- (1) Represents the number of Class A Ordinary Shares (including shares represented by ADSs) held by the Reporting Persons.
- (2) GGV Capital V L.L.C. serves as the General Partner of GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. serves as the General Partner of GGV Capital Select L.P. As such, GGV Capital V L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital V L.P. and GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.L.C. possesses power to direct the voting and disposition of the shares owned by GGV Capital Select L.P. and may be deemed to have indirect beneficial ownership of the shares held by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. GGV Capital V L.L.C. and GGV Capital Select L.L.C. own no securities of the Issuer directly. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee are Managing Directors of GGV Capital V L.L.C. and GGV Capital Select L.L.C. As such, Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee possess power to direct the voting and disposition of the shares owned by GGV Capital V L.P., GGV Capital V Entrepreneurs Fund L.P. and GGV Capital Select L.P. Messrs. Jixun Foo, Glenn Solomon, Jeffrey Gordon Richards, Hans Tung and Ms. Jenny Hong Wei Lee own no securities of the Issuer directly.
- (3) The percentage of Class A Ordinary Shares beneficially owned by each of the Reporting Persons is based on 130,251,028 Class A ordinary shares outstanding as of March 31, 2020.
- 4) The percentage of ordinary shares beneficially owned by each of the Reporting Persons is based on a total of 149,493,048 ordinary shares (being the sum of 130,251,028 Class A ordinary shares and 19,242,020 Class B ordinary shares) of the Issuer outstanding as of March 31, 2020. Class B Ordinary Shares are convertible at any time by the holder thereof into Class A Ordinary Shares on a one-for-one basis, whereas Class A Ordinary Shares are not convertible into Class B Ordinary Shares under any circumstances.

Item 5(c) of the Original Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 5(c):

Item 5(c). Set forth on Exhibit A to this Schedule 13D is a list of transactions in the Class A Ordinary Shares effected by the Reporting Persons in the past sixty days. These transactions were all effected in the open market through a broker. Except for the foregoing, no other transactions in the Class A Ordinary Shares were effected by the Reporting Persons since September 28, 2020, the date as of which beneficial ownership information was presented in the most recent amendment to this Schedule 13D.

Item 7. Materials to Be Filed as Exhibits.

Exhibit 1 – Agreement regarding filing of joint Schedule 13D.

Exhibit A – Schedule of Transactions.

SIGNATURES

After reasonable 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 19, 2020	
GGV CAPITAL V L.P. GGV CAPITAL V ENTREPRENEURS FUND L.P. BY: GGV CAPITAL V L.L.C. ITS: GENERAL PARTNER	
By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact	
GGV CAPITAL V L.L.C.	
By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact	
GGV CAPITAL SELECT L.P. BY: GGV CAPITAL SELECT L.L.C. ITS: GENERAL PARTNER	
By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact	
GGV CAPITAL SELECT L.L.C.	
By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact	
/s/ Jixun Foo	
Jixun Foo	
/s/ Glenn Solomon	
Glenn Solomon	
/s/ Jeffrey Gordon Richards	
Jeffrey Gordon Richards	

/s/ Hans Tung Hans Tung

/s/ Jenny Hong Wei Lee Jenny Hong Wei Lee

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

SCHEDULE I

Jixun Foo

c/o GGV Capital

3000 Sand Hill Road, Building 4, Suite 230

Menlo Park, California 94025 United States of America

Citizenship: Singapore

Principal Occupation: Managing Director of GGV Capital V L.L.C., which serves as the general partner of GGV Capital V L.P. and GGV Capital V

Entrepreneurs Fund L.P. Managing Director of GGV Capital Select L.L.C., which serves as the general partner of GGV Capital

Select L.P.

Glenn Solomon

c/o GGV Capital

3000 Sand Hill Road, Building 4, Suite 230

Menlo Park, California 94025

United States of America

Citizenship: United States of America

Principal Occupation: Managing Director of GGV Capital V L.L.C., which serves as the general partner of GGV Capital V L.P. and GGV Capital V

Entrepreneurs Fund L.P. Managing Director of GGV Capital Select L.L.C., which serves as the general partner of GGV Capital

Select L.P.

Jeffrey Gordon Richards

c/o GGV Capital

3000 Sand Hill Road, Building 4, Suite 230

Menlo Park, California 94025

United States of America

Citizenship: United States of America

Principal Occupation: Managing Director of GGV Capital V L.L.C., which serves as the general partner of GGV Capital V L.P. and GGV Capital V

Entrepreneurs Fund L.P. Managing Director of GGV Capital Select L.L.C., which serves as the general partner of GGV Capital

Select L.P.

Hans Tung

c/o GGV Capital

3000 Sand Hill Road, Building 4, Suite 230

Menlo Park, California 94025

United States of America

Citizenship: United States of America

Principal Occupation: Managing Director of GGV Capital V L.L.C., which serves as the general partner of GGV Capital V L.P. and GGV Capital V

Entrepreneurs Fund L.P. Managing Director of GGV Capital Select L.L.C., which serves as the general partner of GGV Capital

Select L.P.

Jenny Hong Wei Lee

c/o GGV Capital

3000 Sand Hill Road, Building 4, Suite 230

Menlo Park, California 94025

United States of America

Citizenship: Singapore

Principal Occupation: Managing Director of GGV Capital V L.L.C., which serves as the general partner of GGV Capital V L.P. and GGV Capital V

Entrepreneurs Fund L.P. Managing Director of GGV Capital Select L.L.C., which serves as the general partner of GGV Capital

Select L.P.

EXHIBIT 1

JOINT FILING STATEMENT

I, the undersigned, hereby express my agreement that the attached Schedule 13D (and any amendments thereto) relating to the ownership by each of the undersigned of Class A Ordinary Shares of Niu Technologies is filed on behalf of each of the undersigned.

Dated: October 19, 2020 GGV CAPITAL V L.P. GGV CAPITAL V ENTREPRENEURS FUND L.P. BY: GGV CAPITAL V L.L.C. ITS: GENERAL PARTNER By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact GGV CAPITAL V L.L.C. By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact GGV CAPITAL SELECT L.P. BY: GGV CAPITAL SELECT L.L.C. ITS: GENERAL PARTNER By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact GGV CAPITAL SELECT L.L.C. By: /s/ Stephen Hyndman Stephen Hyndman Attorney-in-Fact /s/ Jixun Foo Jixun Foo /s/ Glenn Solomon Glenn Solomon /s/ Jeffrey Gordon Richards Jeffrey Gordon Richards /s/ Hans Tung Hans Tung /s/ Jenny Hong Wei Lee Jenny Hong Wei Lee

EXHIBIT A

SCHEDULE OF TRANSACTIONS

GGV Capital V L.P.

Cala Data	ADC- C-14 (1)	Weighted Average Price Per ADS				High	Price Per
Sale Date	ADSs Sold (1)	P	rice Per ADS		ADS		ADS
9/29/2020	40,721	\$	18.7552	\$	18.25	\$	19.28
9/30/2020	30,775	\$	19.0090	\$	18.66	\$	19.66
10/7/2020	67,514	\$	22.9510	\$	22.60	\$	23.56
10/8/2020	66,822	\$	22.9895	\$	22.80	\$	23.30
10/9/2020	289,380	\$	26.2035	\$	23.74	\$	27.05
10/12/2020	174,104	\$	27.2831	\$	26.59	\$	28.45
10/13/2020	122,065	\$	26.7669	\$	26.11	\$	28.44
Total	791,381					'	

GGV Capital V Entrepreneurs Fund L.P.

		Weighted Average		Low Price Per		High	Price Per
Sale Date	ADSs Sold (1)		Price Per ADS		ADS		ADS
9/29/2020	1,495	\$	18.7510	\$	18.25	\$	19.28
9/30/2020	1,129	\$	19.0034	\$	18.66	\$	19.66
10/7/2020	2,478	\$	22.9485	\$	22.60	\$	23.56
10/8/2020	2,453	\$	22.9869	\$	22.80	\$	23.30
10/9/2020	10,620	\$	26.2029	\$	23.74	\$	27.05
10/12/2020	6,390	\$	27.2821	\$	26.59	\$	28.45
10/13/2020	4,480	\$	26.7655	\$	26.11	\$	28.44
Total	29,045						

⁽¹⁾ Each ADS represents 2 Class A ordinary shares.