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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2025

Commission File Number: 001-41872

**DDC Enterprise Limited**  
368 9<sup>th</sup> Ave., New York, NY 10001 USA

+ 852-2803-0688  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  Form 40-F

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## Information Contained in this Form 6-K Report

When used in this Form 6-K (this “Report”), unless otherwise indicated, the terms, “DDC,” “Company,” and “we” refer to DDC Enterprise Limited.

### 1. Private Placement with Norma Chu and Third-Party Investor

On February 25, 2025, the Company entered into subscription agreements (the “Subscription Agreements”) with Norma Ka Yin Chu, Chief Executive Officer, Chairperson of the Board of Directors and Founder of the Company, and a third-party, pursuant to which Ms. Chu agreed to purchase 10,000,000 of the Company’s Class A Ordinary shares for \$1,530,000 and the third-party agreed to purchase 5,000,000 of the Company’s Class A Ordinary shares for \$765,000 (the “Private Placement”). The purchase price and other terms of the Subscription Agreements were negotiated by the third-party investor as set forth in the form of Subscription Agreements attached hereto and incorporate herein as Exhibit 10.1. The parties expect the Private Placement to close on or about March 31, 2025.

The shares to be issued in the Private Placement have not been registered under the Securities Act of 1933, as amended (the “33 Act”) and are being issued as a private placement not involving a public offering under Regulation D and/or Regulation S of the 33 Act.

The Subscription Agreements are subject to acceptance by the Company in its sole discretion and other customary closing conditions, including successful submission of a supplemental listing application with the NYSE – American covering issuance of the shares to be issued in the Private Placement.

### 2. Potential Open Market Purchases by Ms. Chu

Ms. Chu notified the Company on February 25, 2025, that she intends to increase her equity position in the Company by up to 10% of the currently outstanding Class A Ordinary shares of the Company by completing from time to time open-market purchases of the Company’s Class A Ordinary shares. Ms. Chu’s purchases are subject to compliance with all laws, rules and regulations and compliance with the Company’s insider trading policy and its trading window requirements.

### 3. Safe Harbor Statements

This filing contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “in the process of,” “will,” “expects,” “anticipates,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident,” “potential,” “continue” or other similar expressions. Among other things, the closing of the Private Placement and completion of open-market purchase by Ms. Chu, constitute forward-looking statements. DDC may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about DDC’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: willingness and ability of parties to complete the Private Placement; DDC’s growth strategies; its future business development, results of operations and financial condition; its ability to understand buyer needs and provide products and services to attract and retain buyers; its ability to maintain and enhance the recognition and reputation of its brand; its ability to rely on merchants and third-party logistics service providers to provide delivery services to buyers; its ability to maintain and improve quality control policies and measures; its ability to establish and maintain relationships with merchants; trends and competition in China’s e-commerce market; changes in its revenues and certain cost or expense items; the expected growth of China’s e-commerce market; PRC governmental policies and regulations relating to DDC’s industry, and general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in DDC’s filings with the SEC. All information provided in this report and in the attachments is as of the date of this report, and DDC undertakes no obligation to update any forward-looking statement, except as required under applicable law.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 27, 2025

DDC Enterprise Limited

By: /s/ Norma Ka Yin Chu

Name: Norma Ka Yin Chu

Title: Chief Executive Officer

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Form of Subscription Agreement</a>

Subscription Agreement

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THE SECURITIES ARE BEING OFFERED PURSUANT TO SECTION 4(A)(2) OF THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND RULE 506(b) PROMULGATED THEREUNDER AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN.

THE PURCHASE OF THE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT.

**DDC Enterprise Limited**  
**368 9th Ave., 6th Fl.**  
**New York, New York 10001**

The undersigned subscriber ("**Subscriber**") understands that DDC Enterprise Limited, a corporation organized under the laws of the Cayman Islands (the "**Company**"), is offering its Class A ordinary shares, par value \$0.016 per share (the "**Securities**"), at a price per share of USD \$0.153 (the "**Purchase Price**") in an offering exempt pursuant to Section 4(a)(2) of the Securities Act and Rule 506(b) promulgated thereunder without registration of the Securities under the Securities Act (the "**Offering**").

**1. Subscription.** Subject to the terms and conditions hereof, the Subscriber hereby irrevocably subscribes for a number of Securities equal to the quotient of the Amount of Subscription set forth on the signature page hereto divided by the Purchase Price, which is payable as described in Section 4 hereof. The Subscriber acknowledges that the Securities will be subject to restrictions on transfer as set forth in this subscription agreement (the "**Subscription Agreement**").

**2. Acceptance of Subscription and Issuance of Securities.** It is understood and agreed that the Company shall have the sole right, at its complete discretion, to accept or reject this subscription, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the Subscriber at the Closing referred to in Section 3 hereof.

**3. The Closing; NYSE Compliance.** The closing of the purchase and sale of the Securities (the "**Closing**") shall take place on March 31, 2025, or such other date and at such time and place as the Company may designate by notice to the Subscriber; provided that all requirements of the NYSE-American related to the Offering are satisfied on or before such Closing.

**4. Payment for Securities.** Payment for the Securities shall be made directly to the Company from the Subscriber in immediately available funds or other means approved by the Company including by conversion of outstanding promissory note if so specified on the signature page hereto, in the amount as set forth on the signature page hereto. The Subscriber shall receive notice and evidence of electronic entry of the number of the Securities issued to Subscriber and reflected on the books and records of the Company, which shall bear a notation that the Securities were sold in reliance upon an exemption from registration under the Securities Act.

**5. Representations and Warranties of the Company.** As of the Closing, the Company represents and warrants that:

a. The Company is duly formed and validly existing under the laws of the country of its formation, with full power and authority to conduct its business as it is currently being conducted and to own its assets; and has secured any other authorizations, approvals, permits, and orders required by law for the conduct by the Company of its business as it is currently being conducted.

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b. The Securities have been duly authorized and, when issued, delivered, and paid for in the manner set forth in this Subscription Agreement, will be validly issued, fully paid and nonassessable.

c. The execution and delivery by the Company of this Subscription Agreement and the consummation of the transactions contemplated hereby (including the issuance, sale and delivery of the Securities) are within the Company's powers and have been duly authorized by all necessary corporate action on the part of the Company. Upon full execution hereof, this Subscription Agreement shall constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies and (iii) with respect to provisions relating to indemnification and contribution, as limited by considerations of public policy and by federal or securities, "blue sky" or other similar laws of such jurisdiction (collectively referred to as the "**State Securities Laws**").

d. The Company is authorized to issue One Million Seven Hundred fifty Thousand (1,750,000) Class B shares, par value \$0.016 per share (the "**Class B Shares**"); Two Hundred Million (200,000,000) Class A shares, par value \$0.016 per share (the "**Class A Shares**"), and together with the Class B Shares, the "**Ordinary Shares**"); and Ten Million (10,000,000) preferred shares, par value \$0.016 per share ("**Preferred Shares**"). All of the issued and outstanding shares of the Company have been duly authorized and validly issued and are fully paid, nonassessable and free of pre-emptive rights and were issued in full compliance with applicable state and federal securities law and any rights of third parties. The issue and sale of the Securities in this Offering will not obligate the Company to issue any securities to any person (other than subscribers) and will not result in a right of any security holder in Company securities to adjust the exercise, conversion, exchange or reset price under such securities.

e. There are no actions, suits, proceedings or investigations pending or, to the best of the Company's knowledge, threatened before any court, administrative agency or other governmental body against the Company which question the validity of this Agreement or the right of the Company to enter into it, or to consummate the transactions contemplated hereby, or which would reasonably be expected to have a material adverse effect on the Company. The Company is not a party or subject to, and none of its assets is bound by, the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality which would reasonably be expected to have a material adverse effect on the Company.

f. Assuming the accuracy of the Subscriber's representations and warranties set forth in Section 6 hereof, no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any governmental body, agency or official is required by or with respect to the Company in connection with the execution, delivery and performance by the Company of this Subscription Agreement except (i) for such filings as may be required under Regulation D, Rule 506(b) promulgated under the Securities Act, or under any applicable State Securities Laws, (ii) for such other filings and approvals as have been made or obtained, or (iii) where the failure to obtain any such order, license, consent, authorization, approval or exemption or give any such notice or make any filing or registration would not have a material adverse effect on the ability of the Company to perform its obligations hereunder.

**6. Representations and Warranties of the Subscriber.** The Subscriber hereby represents and warrants to and covenants with the Company that:

a. *General.*

i. The Subscriber has all requisite authority (and in the case of an individual, the capacity) to purchase the Securities, enter into this Subscription Agreement and to perform all the obligations required to be performed by the Subscriber hereunder, and such purchase will not contravene any law, rule or regulation binding on the Subscriber or any investment guideline or restriction applicable to the Subscriber.

ii. The Subscriber is a resident of the state set forth on the signature page hereto and is not acquiring the Securities as a nominee or agent or otherwise for any other person.

iii. The Subscriber will comply with all applicable laws and regulations in effect in any jurisdiction in which the Subscriber purchases or sells Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which the Subscriber is subject or in which the Subscriber makes such purchases or sales, and the Company shall have no responsibility therefor. The Subscriber has no present intention of selling or otherwise disposing of the Securities in violation of the securities laws of the United States.

iv. If the Subscriber is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), the Subscriber hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Securities or any use of this Subscription Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Securities, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Securities. The Subscriber's subscription and payment for and continued beneficial ownership of the Securities will not violate any applicable securities or other laws of the Subscriber's jurisdiction.

**b. Information Concerning the Company.**

i. With respect to information provided by the Company, the Subscriber has relied solely on the information contained in this Subscription Agreement to make the decision to purchase the Securities.

ii. The Subscriber understands and accepts that the purchase of the Securities involves various risks. The Subscriber represents that it is able to bear any and all loss associated with an investment in the Securities.

iii. The Subscriber confirms that it is not relying and will not rely on any communication (written or oral) of the Company or any of its affiliates, as investment advice or as a recommendation to purchase the Securities. It is understood the Company is not acting nor has it acted as an advisor to the Subscriber in deciding to invest in the Securities. The Subscriber acknowledges that neither the Company, nor any of its affiliates has made any representation regarding the proper characterization of the Securities for purposes of determining the Subscriber's authority or suitability to invest in the Securities.

iv. The Subscriber is familiar with the business and financial condition and operations of the Company. The Subscriber has had access to such information concerning the Company and the Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Securities.

v. The Subscriber understands that, unless the Subscriber notifies the Company in writing to the contrary at or before the Closing, each of the Subscriber's representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by the Subscriber.

vi. The Subscriber acknowledges that the Company has the right in its sole and absolute discretion to abandon this Offering at any time prior to the completion of the Offering. This Subscription Agreement shall thereafter have no force or effect and the Company shall return any previously paid subscription price of the Securities, without interest thereon, to the Subscriber.

vii. The Subscriber understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

**c. No Guaranty.** The Subscriber confirms that the Company has not (A) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) an of investment in the Securities or (B) made any representation to the Subscriber regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, the Subscriber is not relying on the advice or recommendations of the Company and the Subscriber has made its own independent decision that the investment in the Securities is suitable and appropriate for the Subscriber.

d. **Status of Subscriber.** The Subscriber has such knowledge, skill and experience in business, financial and investment matters that the Subscriber is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of the Subscriber's own professional advisors, to the extent that the Subscriber has deemed appropriate, the Subscriber has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Subscription Agreement. The Subscriber has considered the suitability of the Securities as an investment in light of its own circumstances and financial condition and the Subscriber is able to bear the risks associated with an investment in the Securities and its authority to invest in the Securities.

e. **Restrictions on Transfer or Sale of Securities.**

i. The Subscriber is acquiring the Securities solely for the Subscriber's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. The Subscriber understands that the Securities have not been registered under the Securities Act or any State Securities Laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the Subscriber and of the other representations made by the Subscriber in this Subscription Agreement. The Subscriber understands that the Company is relying upon the representations and agreements contained in this Subscription Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

ii. Subscriber also understands that the Securities are being offered and sold pursuant to an exemption from registration contained in the Securities Act based in part upon Subscriber's representations contained in this Subscription Agreement. Subscriber understands that the Securities are "restricted securities" as that term is defined by Rule 144 under the Securities Act, and that Subscriber may only resell such Securities in a transaction registered under the Securities Act or subject to an available exemption therefrom, and in accordance with any applicable state securities laws. In the event of any such resale, the Company may require an opinion of counsel satisfactory to it. Subscriber acknowledges that any physical certificate representing the Securities shall bear a legend to this effect.

f. **Continued Economic Risk.** The Subscriber acknowledges that the Subscriber is able to bear the economic risk of losing Subscriber's entire investment in the Securities. The Subscriber also understands that an investment in the Company involves significant risks and has taken full cognizance of and understands all of the risk factors relating to the purchase of Securities.

g. **Accredited Investor Status or Non U.S. Person – Regulation S.**

i. The Subscriber represents that Subscriber is an "accredited investor" as defined in Section 2(a)(15) of the Securities Act and in Rule 501 of Regulation D promulgated. The Subscriber represents that to the extent it has any questions with respect to its status as an accredited investor, or the application of the investment limits, it has sought professional advice. The Subscriber has the requisite knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Company. The Subscriber agrees to provide any additional documentation the Company may reasonably request, or as may be required by the securities administrators or regulators of any state or federal authority, to confirm that the Subscriber meets any applicable minimum financial suitability standards. The Subscriber is not acting as an underwriter or a conduit for sale to the public or to others of unregistered securities, directly or indirectly, on behalf of the Company or any person with respect to such Securities.

ii. Alternatively, if the Subscriber is not a U.S. Person and the offer and sale are being made outside of the U.S. in compliance with Regulation S of the Securities Act, then the Subscriber acknowledges that it need not be an accredited investor but must then execute and deliver to the Company if requested a separate representation letter confirming the availability of Regulation S in connection with the purchase and sale of securities hereunder.



iii. The Subscriber understands and agrees that the Subscriber may be asked or required to provide documentation (“**Documentation**”) to verify the Subscriber’s accredited investor status. Notwithstanding anything else contained herein or in other materials provided to Subscriber, this Documentation may be retained and reviewed by the Company and copies of the Documentation may be provided to affiliates of the Company. The Subscriber understands that the Company may not accept Subscriber’s subscription if Subscriber is not able to provide Documentation acceptable to Company, or for any other reason.

h. **Shareholder information.** Within five days after receipt of a request from the Company, the Subscriber hereby agrees to provide such information with respect to its status as a shareholder (or potential shareholder) and to execute and deliver such documents as may reasonably be necessary to comply with any and all laws and regulations to which the Company is or may become subject. Subscriber further agrees that in the event it transfers any Securities, it will require the transferee of such Securities to agree to provide such information to the Company as a condition of such transfer.

i. **The Subscriber is not a Bad Actor.** The Subscriber is not subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) through (viii) of Regulation D under the Securities Act (a “**Disqualification Event**”). The Subscriber agrees to immediately notify the Company if the Subscriber becomes subject to a Disqualification Event following the date of this Subscription Agreement. If the Subscriber becomes subject to a Disqualification Event, Subscriber agrees to execute and deliver to the Company an irrevocable proxy granting the Company the right to vote, in the manner as determined by the Company in its sole discretion all Shares held by the Subscriber on all matters requiring member action. The irrevocable proxy shall automatically become effective as of the date of any Disqualification Event and shall cease to be effective as of the date the Subscriber ceases to be subject to any Disqualification Event, as determined in good faith by the Company. The Subscriber agrees to execute, make, acknowledge and deliver such other instruments, agreements and documents as may be required to fulfill the purposes set forth above.

j. **Publicly Available Information.** The Subscriber has read all of the Company’s public filings, including without limitation the Company’s period Reports on Forms 6-K and Annual Report on Form 20-F for the fiscal year ended December 31, 2023.

**7. Conditions to Obligations of the Subscriber and the Company.** The obligations of the Subscriber to purchase and pay for the Securities specified on the signature page hereto and of the Company to sell the Securities are subject to the satisfaction at or prior to the Closing of the following conditions precedent: the representations and warranties of the Company contained in Section 5 hereof and of the Subscriber contained in Section 6 hereof shall be true and correct as of the Closing in all respects with the same effect as though such representations and warranties had been made as of the Closing.

**8. Obligations Irrevocable.** Following the Closing, the obligations of the Subscriber shall be irrevocable.

**9. Legend.** The certificates, book entry or other form of notation representing the Securities sold pursuant to this Subscription Agreement will be notated with a legend or designation, which communicates in some manner that the Securities were issued pursuant to Section 4(a)(2) of the Securities Act and Rule 506(b) promulgated thereunder and may only be resold pursuant to an exemption from or compliance with the registration provisions of the Securities Act.

**10. Waiver, Amendment.** Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged, or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.

**11. Assignability.** Neither this Subscription Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Company or the Subscriber without the prior written consent of the other party.

**12. Governing Law.** This Subscription Agreement shall be governed by and construed in accordance with the laws of the Cayman Islands, without regard to conflict of law principles thereof. The parties agree that any action brought by either party to interpret or enforce any provision of this Subscription Agreement shall be brought in, and each party agrees to, and does hereby, submit to the jurisdiction and venue of, the appropriate state or federal court for the district encompassing the Company's principal place of business.

**13. Section and Other Headings.** The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.

**14. Counterparts.** This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

**15. Notices.** All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid or email to the following addresses (or such other address as either party shall have specified by notice in writing to the other):

<b>If to the Company:</b>	<b>DDC Enterprise Limited</b> 368 9th Ave., 6th Fl. New York, New York 10001 Attention: Kyle Guse, Esq., General Counsel
<b>If to the Subscriber:</b>	See address below signature of Subscriber

**16. Binding Effect.** The provisions of this Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

**17. Survival.** All representations, warranties and covenants contained in this Subscription Agreement shall survive (i) the acceptance of the subscription by the Company, (ii) changes in the transactions, documents and instruments which are not material or which are to the benefit of the Subscriber and (iii) the death or disability of the Subscriber.

**18. Notification of Changes.** The Subscriber hereby covenants and agrees to notify the Company upon the occurrence of any event prior to the closing of the purchase of the Securities pursuant to this Subscription Agreement, which would cause any representation, warranty, or covenant of the Subscriber contained in this Subscription Agreement to be false or incorrect.

**19. Severability.** If any term or provision of this Subscription Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Subscription Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

IN WITNESS WHEREOF, the Subscriber has executed this Subscription Agreement this 25th day of February, 2025.

**SUBSCRIBER (if an individual):**

By \_\_\_\_\_  
Name:

**SUBSCRIBER (if an entity):**

\_\_\_\_\_  
Legal Name of Entity

By \_\_\_\_\_  
Name:  
Title:

State/Country of Domicile or Formation: \_\_\_\_\_

Address of Subscriber: \_\_\_\_\_

Total Amount of Subscription Cash USD \$ \_\_\_\_\_

\_\_\_\_\_

The offer to purchase Securities as set forth above is confirmed and accepted by the Company as to all of the Securities for the subscription amount specified above on the subscriber's signature page.

**DDC Enterprise Limited**

By \_\_\_\_\_  
Name:  
Title:

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