

# SECURITIES AND EXCHANGE COMMISSION

## Washington, D.C. 20549

Under the Securities Exchange Act of 1934

(Amendment No. 10)\*

ATA Creativity Global

(Name of Issuer)

Common Shares, \$0.01 par value per share

(Title of Class of Securities)

00211V106

(CUSIP Number)

Xiaofeng Ma  
c/o 1/F East Gate, Bldg No. 2, Jian Wai, Soho, No. 39 Dong San Huan Zhong Rd  
Chao Yang Dist, Beijing, F4, 100022  
86-10-6518-1122-5518

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

01/28/2026

(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. ☐

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).

### SCHEDULE 13D

CUSIP No. 00211V106

1	Name of reporting person Ma Kevin Xiaofeng
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only

4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization CHINA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 1,734,446.00
	8	Shared Voting Power 23,426,062.00
	9	Sole Dispositive Power 1,734,446.00
	10	Shared Dispositive Power 23,426,062.00
11	Aggregate amount beneficially owned by each reporting person 25,160,508.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 29.2 %	
14	Type of Reporting Person (See Instructions) IN	

**Comment for Type of Reporting Person:**

(1) The value in rows 7 and 9 represents 1,734,446 Common Shares held by Xiaofeng Ma.

(2) The value in rows 8 and 10 represents (i) 4,998,988 Common Shares held by Able Knight Development Limited, and (ii) 18,427,074 Common Shares held by Joingear Limited. Able Knight Development Limited is a British Virgin Islands company wholly owned by Precious Time Holdings Limited and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Xiaofeng Ma as the settlor and certain family members of Xiaofeng Ma as the beneficiaries. Joingear Limited is a British Virgin Islands company wholly owned by Xiaofeng Ma.

(3) Percent of class represented by amount in row (11) is calculated based on 86,102,136 outstanding Common Shares as of January 28, 2026 as notified by the Issuer.

## SCHEDULE 13D

CUSIP No.	00211V106
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1	Name of reporting person Able Knight Development Limited
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization VIRGIN ISLANDS, BRITISH	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 4,998,988.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 4,998,988.00
11	Aggregate amount beneficially owned by each reporting person 4,998,988.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 5.8 %	
14	Type of Reporting Person (See Instructions) CO	

**Comment for Type of Reporting Person:**

(1) The value in rows 8, 10 and 11 represents 4,998,988 Common Shares held by Able Knight Development Limited.

(2) Percent of class represented by amount in row (11) is calculated based on 86,102,136 outstanding Common Shares as of January 28, 2026 as notified by the Issuer.

## SCHEDULE 13D

CUSIP No.	00211V106
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1	Name of reporting person Precious Time Holdings Limited
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization VIRGIN ISLANDS, BRITISH

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 4,998,988.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 4,998,988.00
11	Aggregate amount beneficially owned by each reporting person 4,998,988.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 5.8 %	
14	Type of Reporting Person (See Instructions) CO	

**Comment for Type of Reporting Person:**

(1) The value in rows 8, 10 and 11 represents 4,998,988 Common Shares held by Able Knight Development Limited.

(2) Percent of class represented by amount in row (11) is calculated based on 86,102,136 outstanding Common Shares as of January 28, 2026 as notified by the Issuer.

## SCHEDULE 13D

CUSIP No.	00211V106
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1	Name of reporting person Ma Family Trust
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 4,998,988.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 4,998,988.00
11	Aggregate amount beneficially owned by each reporting person 4,998,988.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 5.8 %	
14	Type of Reporting Person (See Instructions) OO	

**Comment for Type of Reporting Person:**

(1) The value in rows 8, 10 and 11 represents 4,998,988 Common Shares held by Able Knight Development Limited.

(2) Percent of class represented by amount in row (11) is calculated based on 86,102,136 outstanding Common Shares as of January 28, 2026 as notified by the Issuer.

## SCHEDULE 13D

CUSIP No.	00211V106
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1	Name of reporting person Joingear Limited
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization VIRGIN ISLANDS, BRITISH

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 18,427,074.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 18,427,074.00
11	Aggregate amount beneficially owned by each reporting person 18,427,074.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 21.4 %	
14	Type of Reporting Person (See Instructions) CO	

**Comment for Type of Reporting Person:**

(1) The value in rows 8, 10 and 11 represents 18,427,074 Common Shares held by Joingear Limited.

(2) Percent of class represented by amount in row (11) is calculated based on 86,102,136 outstanding Common Shares as of January 28, 2026 as notified by the Issuer.

## SCHEDULE 13D

**Item 1. Security and Issuer**

**(a) Title of Class of Securities:**

Common Shares, \$0.01 par value per share

**(b) Name of Issuer:**

ATA Creativity Global

**(c) Address of Issuer's Principal Executive Offices:**

Rm. 507, Bldg. 3, BinhuZhuoyueCheng, WenhuaKechuangYuan, Huayuan Blvd. 365, Baohe, Hefei, Anhui, CHINA , 230051.

**Item 1 Comment:**

This Amendment No. 10 ("Amendment No. 10") amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission (the "Commission") on November 20, 2015, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8 and Amendment No. 9 filed with the Commission on March 23, 2016, August 30, 2017, February 8, 2018, June 29, 2018, August 17, 2018, August 29, 2019, December 24, 2019, May 21, 2020 and November 19, 2025, respectively (as amended, the "Schedule 13D") by the Reporting Persons with respect to the Common Shares issued by the Issuer. Except as specifically provided herein, this Amendment No. 10 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Schedule 13D, unless otherwise defined herein.

As previously reported by the Issuer on a current report on Form 6-K furnished on January 28, 2026, the Issuer issued 11,067,547 American Depositary Shares (each representing two Common Shares of the Company) to certain purchasers on January 28, 2026. As a result, the holdings of the Reporting Persons were accordingly diluted, leading to the diminished beneficial ownership in the Issuer that the Reporting Persons are reporting in this Amendment No. 10.

**Item 5. Interest in Securities of the Issuer**

**(a) Item 5(a) of the Schedule 13D is hereby amended and restated as follows:**

Calculation of the percentage of Common Shares beneficially owned by the Reporting Persons as noted on the cover pages of the Schedule 13D is based on 86,102,136 outstanding Common Shares as of January 28, 2026 as notified by the Issuer.

**SIGNATURE**

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.

## Ma Kevin Xiaofeng

**Signature:** /s/Xiaofeng Ma  
**Name/Title:** Xiaofeng Ma  
**Date:** 01/30/2026

## Able Knight Development Limited

**Signature:** /s/Xiaofeng Ma  
**Name/Title:** Xiaofeng Ma / Director  
**Date:** 01/30/2026

## Precious Time Holdings Limited

**Signature:** /s/ Authorized Signatory(ies) of Lion International Management Limited  
**Name/Title:** Authorized Signatory(ies) of Lion International Management Limited as director of Precious Time Holdings Limited  
**Date:** 01/30/2026

## Ma Family Trust

**Signature:** /s/Authorized Signatory(ies) of HSBC International Trustee Limited  
**Name/Title:** Authorized Signatory(ies) of HSBC International Trustee Limited as trustee of the Ma Family Trust  
**Date:** 01/30/2026

## Joingear Limited

**Signature:** /s/ Xiaofeng Ma  
**Name/Title:** Xiaofeng Ma / Director  
**Date:** 01/30/2026