# UNITED STATES

## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment No. 7)\*

# **ATA Creativity Global**

(Name of Issuer)

Common Shares, \$0.01 par value per share\*\*

**American Depositary Shares** 

(Title of Class of Securities)

00211V106\*\*\*

(CUSIP Number)

Attn: Kevin Xiaofeng Ma

1/F East Gate, Building No. 2, Jian Wai Soho,

No. 39 Dong San Huan Zhong Road,

Chao Yang District, Beijing 100022, China

+86 10 6518 1133-5518

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

#### December 15, 2019

(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  $\S\S 240.13d-1(e)$ , 13d-1(g), check the following box  $\Box$ .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-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.
- \*\* Not for trading, but in connection with the registration of American Depositary Shares, each representing two Common Shares.
- \*\*\* CUSIP number of the American Depositary Shares.

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 (the "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

| 1                             | I.R.S. Id  | Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (Entities Only) Kevin Xiaofeng Ma |  |  |  |
|-------------------------------|--|--|--|--|--|
| 2                             | Check th   | e Appr   | opriate Box if a Member of a Group (See Instructions)                  |  |  |
|                               | (a)  |  |  |  |  |
|                               | (b)  |  |  |  |  |
| 3                             | SEC Use  | Only   |  |  |  |
| 4                             | Source of Funds (See Instructions) N/A   |  |  |  |  |
| 5                             | Check if   | Disclos  | sure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) □ |  |  |
| 6                             | Citizenship or Place of Organization People's Republic of China                            |  |  |  |  |
| 1                             |  | 7  | Sole Voting Power 0  |  |  |
| Shares                        | Beneficially   |  | Shared Voting Power 25,160,508 Common Shares 1                         |  |  |
| Each<br>Reporting<br>Person W | 9  |  | Sole Dispositive Power 0   |  |  |
|                               |  | 10   | Shared Dispositive Power 25,160,508 Common Shares 1                    |  |  |
| 11                            | Aggregate Amount Beneficially Owned by Each Reporting Person 25,160,508 Common Shares 1    |  |  |  |  |
| 12                            | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) □ |  |  |  |  |

| 13 | Percent of Class Represented by Amount in Row (11) 44.3%2 |
|----|---|
| 14 | Type of Reporting Person (See Instructions) IN            |

IIncludes (i) 1,734,446 Common Shares held by Kevin Xiaofeng Ma, (ii) 4,998,988 Common Shares held by Able Knight Development Limited ("Able Knight"), and (iii) 18,427,074 Common Shares held by Joingear Limited. Able Knight is a British Virgin Islands company wholly owned by Precious Time Holdings Limited ("Precious Time") and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries ("Ma Family Trust").

| CUSIP N | 00211V106  |
|---------|--|
| 1       | Names of Reporting Persons R.S. Identification Nos. of Above Persons (Entities Only) Able Knight Development Limited |
| 2       | Check the Appropriate Box if a Member of a Group (See Instructions)  |
|         | $\Box$   |
|         | b)   |
| 3       | SEC Use Only   |
| 4       | Source of Funds (See Instructions)  J/A  |

| 5   | Check if   | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) $\Box$ |  |  |
|---|--|--|--|--|
| 6   | Citizenship or Place of Organization<br>British Virgin Islands                             |  |  |  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With |  | 7 Sole Voting Power 0  |  |  |
|   |  | 8  | Shared Voting Power<br>4,998,988 Common Shares |  |
|   |  | 9 Sole Dispositive Power 0   |  |  |
|   |  | Shared Dispositive Power 4,998,988 Common Shares 1   |  |  |
| 11  | Aggregate Amount Beneficially Owned by Each Reporting Person 4,998,988 Common Shares 1     |  |  |  |
| 12  | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) □ |  |  |  |
| 13  | Percent of Class Represented by Amount in Row (11) 8.8% 2                                  |  |  |  |
| 14  | Type of Reporting Person (See Instructions) CO   |  |  |  |

Includes 4,998,988 Common Shares held by Able Knight. Able Knight is a British Virgin Islands company wholly owned by Precious Time and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. Kevin Xiaofeng Ma is the sole director of Able Knight. The business address of Able Knight is Portcullis Chambers, 4th Floor, Ellen Skelton Building, 3076 Sir Francis Drake Highway, Road Town, Tortola, British Virgin Islands.

| CUSIP N                                      | No.  |                     | 00211V106  |   |  |  |  |
|--|--|---------------------|--|---|--|--|--|
| 1  | I.R.S. Ide   | ntificat            | ting Persons<br>ion Nos. of Above Persons (I<br>Ioldings Limited | Entities Only)                            |  |  |  |
| 2  | Check the  | Appro               | opriate Box if a Member of a                                     | Group (See Instructions)                  |  |  |  |
|  | (a) [  |                     |  |   |  |  |  |
|  | (b) [  |                     |  |   |  |  |  |
| 3  | SEC Use  | Only                |  |   |  |  |  |
| 4  | Source of Funds (See Instructions) N/A   |                     |  |   |  |  |  |
| 5  | Check if   | Disclos             | sure of Legal Proceedings Is F                                   | Required Pursuant to Items 2(d) or 2(e) □ |  |  |  |
| 6  | Citizensh<br>British Vi  | ip or Pl<br>rgin Is | lace of Organization lands                                       |   |  |  |  |
| •  |  | 7                   | Sole Voting Power 0  |   |  |  |  |
| Number of<br>Shares<br>Beneficia<br>Owned by | lly  | 8                   | Shared Voting Power<br>4,998,988 Common Shares                   | ı   |  |  |  |
| Each<br>Reporting<br>Person W                | ;  | 9                   | Sole Dispositive Power 0   |   |  |  |  |
| r crson w                                    |  | 10                  | Shared Dispositive Power<br>4,998,988 Common Shares              | ı   |  |  |  |
| 11   | Aggregate Amount Beneficially Owned by Each Reporting Person 4,998,988 Common Shares 1     |                     |  |   |  |  |  |
| 12   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) □ |                     |  |   |  |  |  |
| 13   | Percent of Class Represented by Amount in Row (11) 8.8% 2                                  |                     |  |   |  |  |  |
| 14   | Type of Reporting Person (See Instructions) CO   |                     |  |   |  |  |  |

1 Includes 4,998,988 Common Shares held by Able Knight. Able Knight is a British Virgin Islands company wholly owned by Precious Time and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust, the Ma Family Trust, constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. The business address of Precious Time is Woodbourne Hall, P.O. Box 916, Road Town, Tortola, British Virgin Islands.

| CUSIP N | o. 00211V106   |  |  |  |
|---------|--|--|--|--|
| 1       | Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (Entities Only) Ma Family Trust |  |  |  |
| 2       | Check the Appropriate Box if a Member of a Group (See Instructions)                                    |  |  |  |
|         | $\Box$   |  |  |  |
|         | (b) <sub>□</sub>   |  |  |  |
| 3       | SEC Use Only   |  |  |  |
| 4       | Source of Funds (See Instructions)<br>N/A  |  |  |  |
| 5       | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) □                  |  |  |  |
| 6       | Citizenship or Place of Organization Cayman Islands  |  |  |  |

| Number   | of   | 7  | Sole Voting Power 0                              |
|--|--|--|--|
| Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With |  | 8  | Shared Voting Power<br>4,998,988 Common Shares 1 |
|  |  | 9  | Sole Dispositive Power 0                         |
|  |  | Shared Dispositive Power 4,998,988 Common Shares 1 |  |
| 11   | Aggregate Amount Beneficially Owned by Each Reporting Person 4,998,988 Common Shares 1     |  |  |
| 12   | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) □ |  |  |
| 13   | Percent of Class Represented by Amount in Row (11) 8.8% 2                                  |  | Represented by Amount in Row (11)                |
| 14   | Type of Reporting Person (See Instructions) OO   |  |  |

1 Includes 4,998,988 Common Shares held by Able Knight. Able Knight is a British Virgin Islands company wholly owned by Precious Time and ultimately wholly owned by HSBC International Trustee Limited as trustee of an irrevocable trust, the Ma Family Trust, constituted under the laws of the Cayman Islands with Kevin Xiaofeng Ma as the settlor and certain family members of Kevin Xiaofeng Ma as the beneficiaries. The business address of the Ma Family Trust is 21 Collyer Quay #19-01, HSBC Building, Singapore 049320.

| CUSIP No. | 00211V106 |  |
|-----------|-----------|--|
|-----------|-----------|--|

| 1 | Names of Reporting Persons I.R.S. Identification Nos. of Above Persons (Entities Only) Joingear Limited |  |  |  |
|---|---|--|--|--|
| 2 | Check the Appropriate Box if a Member of a Group (See Instructions)                                     |  |  |  |
|   |   |  |  |  |

|   | (b) [  |                       |  |
|---|--|-----------------------|--|
| 3   | SEC Use  | Only                  |  |
| 4   | Source of N/A  | Funds                 | (See Instructions)   |
| 5   | Check if I   | Disclos               | sure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) |
| 6   | Citizenshi<br>British Vi   |                       | lace of Organization<br>lands  |
| Number of<br>Shares<br>Beneficially       |  | 7 Sole Voting Power 0 |  |
|   |  | 8                     | Shared Voting Power<br>18,427,074 Common Shares 1                    |
| Owned by<br>Each<br>Reporting<br>Person W |  | 9                     | Sole Dispositive Power 0   |
|   |  | 10                    | Shared Dispositive Power 18,427,074 Common Shares 1                  |
| 11  | Aggregate Amount Beneficially Owned by Each Reporting Person 18,427,074 Common Shares 1    |                       |  |
| 12  | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) □ |                       |  |
| 13  | Percent of Class Represented by Amount in Row (11) 32.5% 2                                 |                       |  |
| 14  | Type of Reporting Person (See Instructions) CO   |                       |  |

1 Includes 18,427,074 Common Shares held by Joingear Limited. Joingear Limited is a British Virgin Islands company with 100% of its issued and outstanding share capital owned by Kevin Xiaofeng Ma. Kevin Xiaofeng Ma and Zhilei Tong are directors of Joingear Limited. The business address of Joingear Limited is OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

| Percentage calculated based on 56,760,944 outstanding Common Shares as of December 19, 2019. |  |  |  |  |  |
|--|--|--|--|--|--|
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This Amendment No. 7 ("Amendment No. 7") 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 and Amendment No. 6, filed with the Commission on March 23, 2016, August 30, 2017 February 8, 2018, June 29, 2018, August 17, 2018, and Aug ust 29, 2019, respectively (as amended, the "Schedule 13D") by the Reporting Persons with respect to the common shares, par value \$0.01 per share (the "Common Shares"), and American Depositary Shares, each representing two Common Shares (the "ADS"), issued by ATA Creativity Global (the "Issuer"; formerly known as ATA Inc.). Except as specifically provided herein, this Amendment No. 7 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.

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

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a)-(b) Kevin Xiaofeng Ma may be deemed to have (i) beneficial ownership and (ii) shared power with Able Knight, Precious Time, Ma Family Trust and Joingear Limited to vote or direct the vote of, and shared power with Able Knight, Precious Time, Ma Family Trust and Joingear Limited to dispose or direct disposition of, 25,160,508 Common Shares, representing approximately 44.3% of the total outstanding Common Shares.

Able Knight may be deemed to have (i) beneficial ownership and (ii) shared power with Precious Time and Ma Family Trust to vote or direct the vote of, and shared power with Precious Time and Ma Family Trust to dispose or direct disposition of, 4,998,988 Common Shares, representing approximately 8.8% of the total outstanding Common Shares.

Precious Time may be deemed to have (i) beneficial ownership and (ii) shared power with Able Knight and Ma Family Trust to vote or direct the vote of, and shared power with Able Knight and Ma Family Trust to dispose or direct disposition of, 4,998,988 Common Shares, representing approximately 8.8% of the total outstanding Common Shares.

Ma Family Trust may be deemed to have (i) beneficial ownership and (ii) shared power with Able Knight and Precious Time to vote or direct the vote of, and shared power with Able Knight and Precious Time to dispose or direct disposition of 4,998,988 Common Shares, representing approximately 8.8% of the total outstanding Common Shares

Able Knight is wholly owned by Precious Time and ultimately wholly owned by Ma Family Trust. Pursuant to Section 13(d) of the Exchange Act and the rules promulgated thereunder, Precious Time and Ma Family Trust may be deemed to beneficially own all of the Common Shares beneficially owned by Able Knight.

Joingear Limited may be deemed to have (i) beneficial ownership and (ii) shared power with Kevin Xiaofeng Ma to vote or direct the vote of, and shared power with Kevin Xiaofeng Ma to dispose or direct disposition of 18,427,074 Common Shares, representing approximately 32.5% of the total outstanding Common Shares. Kevin Xiaofeng Ma may be deemed the beneficial owner of these shares as the sole shareholder of Joingear Limited.

The foregoing percentages are calculated based on 56,760,944 outstanding Common Shares as of December 19, 2019.

- (c) No Reporting Persons have engaged in any transactions in the Issuer's Common Shares in the last 60 days.
- (d) No person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares held by the Reporting Persons.
- (e) Not applicable.

#### Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby supplemented by adding the following at the end thereof:

On December 15, 2019, Kevin Xiaofeng Ma, Able Knight and Joingear Limited issued a Lock-Up Undertaking (the **Lock-Up Undertaking**") to the Issuer in connection with the publicly disclosed entrance of the Issuer into a Subscription Agreement, dated December 15, 2019, with CL-TCC. Pursuant to the Lock-Up Undertaking, Mr. Ma, Able Knight, and Joingear Limited agreed that they will not, without the prior consent of the Issuer, sell, directly or indirectly, any Common Shares, until the earlier of December 15, 2021 or the date on which CL-TCC transfers, assigns, or disposes of more than 50% of the Common Shares it receives pursuant to the Subscription Agreement. This summary is qualified in its entirety by reference to the Lock-Up Undertaking, which is attached as an exhibit to this Amendment No. 7.

### Item 7. Material to Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby supplemented by adding the following exhibits:

## 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.

Date: December 24, 2019

Kevin Xiaofeng Ma

By: /s/Kevin Xiaofeng Ma

Able Knight Development Limited

By: /s/ Kevin Xiaofeng Ma

Name: Kevin Xiaofeng Ma

Title: Director

Precious Time Holdings Limited

By: /s/Authorized Signatory(ies) of Lion Management Limited

Name: Authorized Signatory(ies) of Lion Management Limited

Title:

## Ma Family Trust

By:  $/s/Authorized\ Signatory (ies)\ of\ HSBC\ International\ Trustee\ Limited$ 

Name: Authorized Signatory(ies) of HSBC International Trustee Limited

Title: Authorized Signatory(ies) of HSBC International Trustee Limited as trustee of the Ma

Family Trust

Joingear Limited

By: /s/ Kevin Xiaofeng Ma

Name: Kevin Xiaofeng Ma

Title: Director

#### LOCK-UP UNDERTAKING

This Undertaking Letter ("Undertaking") is made on the 15th day of December, 2019.

TO:

ATA CREATIVITY GLOBAL, a company incorporated under the laws of the Cayman Islands (the"Company").

Kevin Xiaofeng Ma, Able Knight Development Limited and Joingear Limited (together, the "Undertaking Shareholders") refer to the Subscription Agreement entered into by and among the Company and certain Buyer dated December 15, 2019 (the "Subscription Agreement"). Unless otherwise stated, capitalized terms used in this Undertaking shall have the same meanings as defined in the Subscription Agreement.

The Undertaking Shareholders hereby irrevocably undertake to the Company that, without the prior written consent of the Company and unless in compliance with the requirements of the rules and regulations of the U.S. Securities and Exchange Commission, he/it will not, and will procure that the relevant registered holder(s) will not, at any time during the period commencing on the date of the Undertaking and ending on, and including, the earlier of (i) the second anniversary of the date of the Undertaking, or (ii) the date on which the Buyer, individually or in aggregate, transfer, assign or dispose of, in a transaction or in a series of transactions, more than fifty percent (50%) of the Subscription Shares purchased by the Buyer pursuant to the Subscription Agreement on the Closing Date, sell, either directly or indirectly, any Shares or other securities of the Company or any interest therein to any Person, provided, for the avoidance of doubt, any mortgage, charge, pledge, hypothecate, lend, or creating a Lien over such Shares or securities, or any transfer of such Shares or securities to any family member or any Affiliate of the Undertaking Shareholders shall not be subject to the restriction set forth in the Undertaking.

This Undertaking may be executed in counterparts. Each counterpart shall constitute an original of this Undertaking, and the counterparts shall together constitute a single document. Delivery of an executed counterpart signature page of this Undertaking by e-mail or telecopy shall be as effective as delivery of a manually executed counterpart of this Undertaking.

This Undertaking shall be governed by and construed in accordance with the law of the State of New York, without regard to conflict of law principles. Any dispute arising out of or in connection with this Undertaking, including any question regarding its existence, validity or termination and rights and obligations hereunder shall be referred to and finally resolved by the Hong Kong International Arbitration Centre.

| IN WITNESS WHEREOF the parties hereto have executed this Undertaking as of the date first above written. |
|--|
| Kevin Xiaofeng Ma  |
| By: /s/Kevin Xiaofeng Ma   |
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|  |

**IN WITNESS WHEREOF** the parties hereto have executed this Undertaking as of the date first above written.

# **Able Knight Development Limited**

By: /s/Kevin Xiaofeng Ma

Name: Kevin Xiaofeng Ma

**Title: Director** 

**IN WITNESS WHEREOF** the parties hereto have executed this Undertaking as of the date first above written.

# Joingear Limited

By:/s/Kevin Xiaofeng Ma

Name: Kevin Xiaofeng Ma

**Title: Director**