

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Xu Baoxue</u> (Last) (First) (Middle) <u>BUILDING 48</u> <u>NO. 52 YANGZHOU ROAD</u> (Street) <u>QINGDAO SHANDONG 266600</u> (City) (State) (Zip) <u>CHINA</u> (Country)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/13/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Maase Inc.</u> [<u>MAAS</u>] Foreign Trading Symbol	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Co-Chief Technology Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Ordinary Share</u>	<u>0</u>	<u>D</u>	
<u>Class B Ordinary Share</u>	<u>0</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Restricted Share Units</u>	<u>(1)</u>	<u>(1)</u>	<u>Class A Ordinary Share</u>	<u>12,500</u>	<u>0</u>	<u>D</u>	

Explanation of Responses:

1. On October 13, 2026, Maase Inc. (the "Company") granted to Mr. Baoxue Xu, the co-chief technology officer of the Company, 12,500 Restricted Share Units ("RSUs") pursuant to the Company's 2024 share incentive plan (the "Share Incentive Plan") and subject to the terms and conditions of the RSU Award Agreement (the "Award Agreement"). Each of the RSU has the right to receive one Class A ordinary share of the Company ("Class A Ordinary Share") after the vesting date. Subject to terms and conditions of the Share Incentive Plan and the Award Agreement, Mr. Li will continue to serve the Company for a full five years and the RSUs will vest over five years in equal annual instalments of 2,500 shares. Upon vesting of each instalment, and subject to the terms of the Share Incentive Plan and the Award Agreement, the Company will transfer to Mr. Xu the corresponding number of Class A Ordinary Shares.

/s/ Baoxue Xu
** Signature of Reporting
Person

10/15/2026
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.