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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**(Amendment No. 2)\***

**Maase Inc.**

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**(Name of Issuer)**

**Class A Ordinary Share, par value \$0.09 per share**

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**(Title of Class of Securities)**

**G4453R115**

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**(CUSIP Number)**

**Moonlit Group Ltd**  
**c/o Katherine Wang ROOM 5031, 5/F, YAU L, CENTRE 45 HOI YUEN ROAD, KWUN TONG,**  
**KOWLOON, K3, 999077**  
**852- 6194 4231**

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

**08/27/2025**

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**(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).

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**SCHEDULE 13D**

**CUSIP No. G4453R115**

Name of reporting person

1

Moonlit Group Ltd

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 PF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH

Sole Voting Power

7

5,557,779.00

Number of Shares Beneficially

Shared Voting Power

Owned by

8

0.00

Each Reporting Person

9

5,557,779.00

With: Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11 5,557,779.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 2.51 %

Type of Reporting Person (See Instructions)

14 CO

**Comment** Note to Row 7, 9, 11: Includes (i) 2,223 Class A ordinary shares, par value \$0.09 per share, of Maase Inc. (the **for Type** "Issuer") held by Moonlit Group Ltd, and (ii) 5,555,556 Class B ordinary shares, par value \$0.09 per share, of Issuer of held by Moonlit Group Ltd. Note to Row 13: The percentage calculation is based on 221,811,850 ordinary shares, **Reporting** comprising of 215,145,182 Class A ordinary shares and 6,666,668 Class B ordinary shares, of the Issuer outstanding as **Person:** of August 27, 2025 according to records of the Issuer.

## SCHEDULE 13D

**CUSIP No.** G4453R115

Name of reporting person

1 Katherine Wang

Check the appropriate box if a member of a Group (See Instructions)

2  (a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 PF  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6

GUINEA-BISSAU

Sole Voting Power

7

5,557,779.00

Number of Shares

Shared Voting Power

Beneficially 8

0.00

Owned by

Sole Dispositive Power

Each

Reporting Person 9

5,557,779.00

Person

With:

Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11

5,557,779.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

2.51 %

Type of Reporting Person (See Instructions)

14

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**Comment for Type of Reporting Person:** Note to Row 7, 9, 11: Includes (i) 2,223 Class A ordinary shares, par value \$0.09 per share, of Maase Inc. (the "Issuer") held by Moonlit Group Ltd, and (ii) 5,555,556 Class B ordinary shares, par value \$0.09 per share, of Issuer held by Moonlit Group Ltd. Moonlit Group Ltd is wholly owned by Katherine Wang. Note to Row 13: The percentage calculation is based on 221,811,850 ordinary shares, comprising of 215,145,182 Class A ordinary shares and 6,666,668 Class B ordinary shares, of the Issuer outstanding as of August 27, 2025 according to records of the Issuer.

## SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Class A Ordinary Share, par value \$0.09 per share

Name of Issuer:

(b)

Maase Inc.

Address of Issuer's Principal Executive Offices:

(c)

12F, Block B, Longhu Xicheng Tianjie, No. 399 Huazhaobi Xishun Street, Sichuan Province, CHINA , 610036.

Item 2. Identity and Background

This Schedule 13D is being filed jointly by Moonlit Group Ltd. ("Moonlit Group") and Katherine Wang (collectively, the "Reporting Persons") pursuant to Rule 13d-1(k) promulgated by the SEC under Section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Moonlit Group is a limited liability company without any substantive operations. It is 100% owned by Katherine Wang.

(a)

The principal business and office address of Reporting Persons is Room 5031, 5/F, Yau Lee Centre 45 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong K3, 999077.

(b)

Ms. Katherine Wang's business address is located at Room 5031, 5/F, Yau Lee Centre, 45 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong K3, 999077. Ms. Katherine Wang is the director of Moonlit.

(c)

During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(d)

During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, is or was subject to a judgment,

(e)

decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such law.

- (f) Moonlit Group is an exempt company with limited liability incorporated under the laws of British Virgin Island. Katherine Wang is a citizen of the Republic of Guinea-Bissau.

Item 3. Source and Amount of Funds or Other Consideration

The information set forth in Item 4 and Item 6 is hereby incorporated by reference into this Item 3. On June 23, 2025, the Issuer effected a 1-for-90 reverse share split (the "Reverse Split"). Following the Reverse Split, every ninety (90) issued and authorized Class A and Class B ordinary shares of a par value of US\$0.001 each were consolidated into one (1) Class A or Class B ordinary share, respectively, with a par value of US\$0.09 per share. On July 3, 2025, the Issuer entered into a definitive share purchase agreement (the "Share Purchase Agreement") for a private placement with certain investors. Pursuant to the Agreement, the investors have agreed to subscribe for, and the Issuer has agreed to issue and sell to the investors, (i) an aggregate of 10,000,000 Class A ordinary shares, par value US\$0.09 per share, at a purchase price of \$2.08 per Class A ordinary share (the "Per Share Purchase Price") and (ii) warrants to purchase up to 20,000,000 additional Class A ordinary shares of the Issuer. The exercise price of the warrants is structured in two tranches: 50% of the warrants are exercisable at 200% of the Per Share Purchase Price, with the remaining 50% exercisable at 250%. The issuance of 10,000,000 Class A ordinary shares has been completed on July 18, 2025. On July 28, 2025, the Issuer entered into a transaction agreement (the "Transaction Agreement") with Carve Group Ltd (the "Target Company"), Golden Brighter Limited, WJ Management Company Limited and Union Chief Limited, the existing shareholders holding 100% equity securities of the Target Company (collectively the "Sellers"). Pursuant to the Transaction Agreement, the issuer agreed to purchase from the Sellers, 100% of the equity interest of the Target Company, for a consideration of a total of 195,894,609 Class A ordinary shares of a par value of US\$0.09 each of the issuer (the "Consideration Shares"), at a purchase price of US\$1.5 per share of the Consideration Shares. The Consideration Shares of WJ Management Company Limited and Golden Brighter Limited have a lock-up period of five years. The issuance of the Consideration Shares ("Issuance") has been completed on August 27, 2025. Following the Reverse Split and the aforementioned issuance, Moonlit Group beneficially owns 2,223 Class A ordinary shares and 5,555,556 Class B ordinary shares of the issuer, representing 2.51% of the total issued and outstanding ordinary shares, and 63.00% of the aggregate voting power, of the Issuer. The Share Purchase Agreement has been filed by the Issuer with the SEC as Exhibit 10.1 to Form 6-K on July 3, 2025. The Transaction Agreement has been filed by the Issuer with the SEC as Exhibit 10.1 to Form 6-K on July 29, 2025

Item 4. Purpose of Transaction

The Reporting Persons acquired beneficial ownership of the Ordinary Shares as described in this Schedule 13D for investment purposes. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Each Reporting Person may in the future take such actions with respect to its investment in the Issuer as it deems appropriate, including changing its current intentions, with respect to any or all matters required to be disclosed in this Schedule 13D, depending on various factors, including but not limited to the Issuer's business, prospects, financial position and strategic direction, conditions in the securities markets, and general economic and industry conditions. Consistent with the Reporting Persons' investment purposes, the Reporting Persons may engage in communications with, without limitation, one or more shareholders of the Issuer, management of the Issuer or one or more members of the board of directors of the Issuer, and may make suggestions concerning the Issuer's operations, prospects, business and financial strategies, strategic direction and transactions, assets and liabilities, business and financing alternatives and such other matters as the Reporting Persons may deem relevant to their investment in the Ordinary Shares. The Reporting Persons expect that they will, from time to time, review their investment position in the Issuer and may make additional purchases of Ordinary Shares (or other securities convertible or exercisable into Ordinary Shares) in the open market or in privately negotiated transactions, or hold or dispose of all or part of their investments in the Ordinary Shares, depending upon the Reporting Persons' evaluation of the Issuer's business, prospects, financial condition and strategic direction, other opportunities available to the Reporting Persons, general economic conditions, stock market conditions and other factors. Except as set forth in this Item 4 or Item 6 below, the Reporting Persons have no present plans or proposals that relate to or that would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Act.

Item 5. Interest in Securities of the Issuer

The aggregate number of ordinary shares beneficially owned by the Reporting Persons is 5,557,779 ordinary shares, comprising of 2,223 Class A ordinary shares and 5,555,556 Class B ordinary shares of the issuer directly held by Moonlit Group Ltd which is 100% owed by Katherine Wang. Pursuant to Section 13(d) of the Exchange Act and the rules promulgated thereunder, Katherine Wang may be deemed to beneficially own all of the Ordinary Shares of the Issuer held by Moonlit Group Ltd. The Reporting Persons' aggregate percentage of beneficial ownership is 2.51%, representing 63.00% of the voting power of the Issuer. Percentage of beneficial ownership of Reporting Persons is based on 221,811,850 ordinary shares, comprising of 215,145,182 Class A ordinary shares and 6,666,668 Class B ordinary shares, of the Issuer outstanding as of August 27, 2025 according to records of the Issuer. Each Class A ordinary share is entitled to one (1) vote while each Class B ordinary share is entitled to one hundred (100) votes on any and all matters submitted for a vote.

- (a) Each of the Reporting Persons has sole voting and dispositive power over the ordinary shares of reported in this Schedule 13D.

- (b) During the 60 days preceding the filing of this Schedule 13D, none of the Reporting Persons and, to their knowledge, none of the director and officer of the Reporting Persons has effected any transactions in the Ordinary Shares of the Issuer except as reported herein.

- (c) To the best knowledge of the Reporting Persons, except for the agreement described in this Schedule 13D, no one

other than the Reporting Persons, or the holders of interests in 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 Ordinary Shares of the Issuer that they beneficially own.

(e) Not applicable.

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

Except as described above or elsewhere in this Statement or incorporated by reference in this Statement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Person and between the Reporting Persons and any person with respect to any securities of the Company, including, but not limited to, transfer or voting of any securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Joint Filing Agreement dated September 23, 2025 by and between the Reporting Persons Exhibit 2: List of directors and executive officers of Moonlit Group Ltd (filed herewith) Exhibit 3: Share Purchase Agreement dated as of July 3, 2025 (incorporation by reference to Exhibit 10.1 to the Form 6-K of the Issuer filed with the Commission on July 3, 2025) Exhibit 4: Transaction Agreement dated as of July 28, 2025, entered by and made among Maase Inc., Golden Brighter Limited, WJ Management Company Limited, Union Chief Limited and Carve Group Ltd (incorporation by reference to Exhibit 10.1 to the Form 6-K of the Issuer filed with the Commission on July 29, 2025)

## 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.

Moonlit Group Ltd

Signature: /s/ Katherine Wang

Name/Title: Katherine Wang/Director

Date: 09/23/2025

Katherine Wang

Signature: /s/ Katherine Wang

Name/Title: Katherine Wang

Date: 09/23/2025

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, each of the undersigned parties hereby agrees to file jointly the statement on Schedule 13D (including any amendments thereto) with respect to the Class A Ordinary Share, par value \$0.09 per share, of Maase Inc.

It is understood and agreed that each of the parties hereto is responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of information concerning such party contained therein, but such party is not responsible for the completeness and accuracy of information concerning another party unless such party knows or has reason to believe such information is inaccurate. It is understood and agreed that a copy of this agreement shall be attached as an exhibit to the statement on Schedule 13D, and any amendments thereto, filed on behalf of the parties hereto.

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

[Remainder of this page has been left intentionally blank.]

[Signature Page to Schedule 13D]

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**Signature Page**

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of September 23, 2025.

MOONLIT GROUP LTD

By: /s/ Katherine Wang

Name: Katherine Wang

Title: Director

KATHERINE WANG

/s/ Katherine Wang

[Signature Page to Schedule 13D]

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**DIRECTORS AND EXECUTIVE OFFICERS OF MOONLIT GROUP**

The name, business address, present principal employment and citizenship of the sole director of Moonlit Group are set forth below.

<b>Name</b>	<b>Business Address</b>	<b>Present Principal Employment</b>	<b>Citizenship</b>
Katherine Wang	Room 5031, 5/F, Yau Lee Center, No. 45 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong SAR	Director of Moonlit Group	The Republic of Guinea-Bissau

Moonlit Group is 100% owned by Ms. Katherine Wang. Katherine Wang is the sole director of Moonlit Group.