SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 7)*

Sunlands Technology Group

(Name of Issuer)

Class A Ordinary Shares, par value US$0.00005 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☑ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons AREO HOLDINGS LTD
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization VIRGIN ISLANDS, BRITISH

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 270,362.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 270,362.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 270,362.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 12.1 %
12		Type of Reporting Person (See Instructions) HC

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons DIAMOND TOWER INVESTMENTS LIMITED
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization VIRGIN ISLANDS, BRITISH
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 270,362.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 270,362.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 270,362.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐

11	Percent of class represented by amount in row (9) 12.1 %
12	Type of Reporting Person (See Instructions) CO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons ORCHID ASIA VI, L.P.
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00
	6 Shared Voting Power 256,844.00
	7 Sole Dispositive Power 0.00
	8 Shared Dispositive Power 256,844.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 256,844.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11	Percent of class represented by amount in row (9) 11.5 %
12	Type of Reporting Person (See Instructions) PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons ORCHID ASIA V CO-INVESTMENT, LIMITED
2	Check the appropriate box if a member of a Group (see instructions)

		☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 13,518.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 13,518.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 13,518.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 0.6 %
12		Type of Reporting Person (See Instructions) CO

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons OAVI HOLDINGS, L.P.
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 256,844.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power

256,844.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

256,844.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

11.5 %

Type of Reporting Person (See Instructions)

12

HC

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

ORCHID ASIA VI GP, LIMITED

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)
☐ (b)

3 Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:

5 Sole Voting Power

0.00

6 Shared Voting Power

256,844.00

7 Sole Dispositive Power

0.00

8 Shared Dispositive Power

256,844.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

256,844.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

11.5 %

Type of Reporting Person (See Instructions)

12

HC

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons ORCHID ASIA V GROUP MANAGEMENT, LIMITED	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 256,844.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 256,844.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 256,844.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 11.5 %	
12	Type of Reporting Person (See Instructions) HC	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons ORCHID ASIA V GROUP, LIMITED	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization CAYMAN ISLANDS	
Number of Shares Beneficially Owned by Each	5	Sole Voting Power 0.00
	6	Shared Voting Power

Reporting Person With:		256,844.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 256,844.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 256,844.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 11.5 %
12		Type of Reporting Person (See Instructions) HC

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons LAM LAI MING
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization HONG KONG
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 3,476.00
	6	Shared Voting Power 270,362.00
	7	Sole Dispositive Power 3,476.00
	8	Shared Dispositive Power 270,362.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 273,838.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 12.3 %
12		Type of Reporting Person (See Instructions)

IN

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Sunlands Technology Group

(b) Address of issuer's principal executive offices:

Building 6, Chaolai Science Park, No.36 Chuangyuan Road,Chaoyang District, Beijing, CHINA, 100012.

Item 2.

(a) Name of person filing:

This Schedule 13G (the "Schedule 13G") is being jointly filed by the following persons (collectively, the "Reporting Persons" and each a "Reporting Person"): (i) Diamond Tower Investments Limited; (ii) Orchid Asia VI, L.P.; (iii) Orchid Asia V Co-Investment, Limited; (iv) OAVI Holdings, L.P.; (v) Orchid Asia VI GP, Limited; (vi) Orchid Asia V Group Management, Limited; (vii) Orchid Asia V Group, Limited; (viii) AREO Holdings Limited; and (ix) Ms. Lam Lai Ming

(b) Address or principal business office or, if none, residence:

The address of principal business office of Diamond Tower Investments Limited and AREO Holdings Limited is: c/o Vistra Corporate Services Centre Wickhams Cay II, Road Town Tortola, VG 1110, British Virgin Islands The address of principal business office of Orchid Asia VI, L.P., OAVI Holdings, L.P., Orchid Asia VI GP, Limited, Orchid Asia V Group Management, Limited, Orchid Asia V Group, Limited is: c/o Maples Corporate Services Limited PO Box 309, Ugland House Grand Cayman, KY1-1104 Cayman Islands The address of principal business office of Orchid Asia V Co-Investment, Limited is: c/o Corporate Management Solutions (Cayman) ltd. Two Artillery Court, 2/F, 161 Shedden Road PO box 799, George Town Grand Cayman, KY1-1103 Cayman Islands The address of principal business office of Ms. Lam Lai Ming is: c/o Suite 5612, 56th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong.

(c) Citizenship:

The citizenship or place of organization of each of the Reporting Persons is set forth on such Reporting Person's cover page.

(d) Title of class of securities:

Class A Ordinary Shares, par value US$0.00005 per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),
please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

Percent of class:

(b) The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

(ii) Shared power to vote or to direct the vote:

The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

(iii) Sole power to dispose or to direct the disposition of:

The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

(iv) Shared power to dispose or to direct the disposition of:

The information set forth in Rows 5 through 11 of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Diamond Tower Investments Limited, Orchid Asia VI, L.P. and Orchid Asia V Co-Investment, Limited are part of Orchid Asia V Group, Limited, an investment complex that focuses on companies in Asia and China in particular. Orchid Asia VI, L.P. and Orchid Asia V Co-Investment, Limited are the immediate shareholders of Diamond Tower Investments Limited. OAVI Holdings, L.P. is the general partner of Orchid Asia VI, L.P. Orchid Asia VI GP, Limited is the general partner of OAVI Holdings, L.P. which is in turn a wholly-owned subsidiary of Orchid Asia V Group Management, Limited. Orchid Asia V Group Management, Limited is a wholly-owned subsidiary of Orchid Asia V Group, Limited and is also the investment manager of Orchid Asia VI, L.P. Orchid Asia V Group, Limited is a wholly-owned subsidiary of AREO Holdings Limited. AREO Holdings Limited is wholly owned by Ms. Lam Lai Ming. AREO Holdings Limited is also the controlling shareholder of Orchid Asia V Co-Investment, Limited.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

Not Applicable

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.

AREO HOLDINGS LTD

Signature: Gabriel Li

Name/Title: Authorized Representative
Date: 10/28/2026

DIAMOND TOWER INVESTMENTS LIMITED

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

ORCHID ASIA VI, L.P.

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

ORCHID ASIA V CO-INVESTMENT, LIMITED

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

OAVI HOLDINGS, L.P.

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

ORCHID ASIA VI GP, LIMITED

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

ORCHID ASIA V GROUP MANAGEMENT, LIMITED

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

ORCHID ASIA V GROUP, LIMITED

Signature: Gabriel Li
Name/Title: Authorized Representative
Date: 10/28/2026

LAM LAI MING

Signature: Lam Lai Ming
Name/Title: Individual
Date: 10/28/2026

Exhibit Information

Exhibit A - Joint Filing Agreement