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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Canaan Inc.
(Name of Issuer)

Class A ordinary shares, par value US\$0.00000005 per share
(Title of Class of Securities)

134748102**
(CUSIP Number)

December 31, 2020
(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)

* 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 the disclosures provided in a prior cover page.

** This CUSIP applies to the American Depositary Shares ("ADS") of the Issuer. Each ADS represents 15 Class A ordinary shares. No CUSIP has been assigned to the Class A ordinary shares.

The information required in 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).

CUSIP No. 134748102

1.	Names of Reporting Persons. Jiaxuan Li	
2.	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization People's Republic of China	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 264,028,847
	6.	Shared Voting Power N/A
	7.	Sole Dispositive Power 264,028,847
	8.	Shared Dispositive Power N/A
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 264,028,847	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 12.8% ¹	
12.	Type of Reporting Person IN	

¹ Percentage of ownership of Class A ordinary shares herein is calculated based on a total of 2,060,597,778 Class A ordinary shares of the Issuer outstanding as of December 31, 2020 based on information provided by the Issuer. The Class A ordinary shares reported by the Reporting Person are held by Ouroboros Ltd., a company incorporated under the laws of the British Virgin Islands, which is indirectly wholly owned by a trust of which Mr. Jiaxuan Li and his family members are the beneficiaries.

1.	Names of Reporting Persons. Ouroboros Ltd.	
2.	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization British Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power 264,028,847
	6.	Shared Voting Power N/A
	7.	Sole Dispositive Power 264,028,847
	8.	Shared Dispositive Power N/A
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 264,028,847	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 12.8% ²	
12.	Type of Reporting Person CO	

² Percentage of ownership of Class A ordinary shares herein is calculated based on a total of 2,060,597,778 Class A ordinary shares of the Issuer outstanding as of December 31, 2020 based on information provided by the Issuer.

CUSIP 134748102

ITEM 1.

(a) Name of Issuer: Canaan Inc.

(b) Address of Issuer's Principal Executive Offices: 30/F, Dicara Silver Tower, 29 Jiefang East Road, Jianggan District, Hangzhou, People's Republic of China

ITEM 2.

(a) Name of Person Filing:

Jiaxuan Li

Ouroboros Ltd.

(b) Address of Principal Business Office, or if None, Residence:

Jiaxuan Li: No. 501, Unit 4, Building #20, Area One, Yunquyuan Residential Quarter, Huilongguan Town, Changping District, Beijing, China

Ouroboros Ltd.: Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands

(c) Citizenship:

Jiaxuan Li: People's Republic of China

Ouroboros Ltd.: British Virgin Islands

(d) Title of Class of Securities: Class A ordinary shares, par value US\$0.00000005 per share, of the Issuer

(e) CUSIP Number: 134748102

CUSIP number 134748102 has been assigned to the ADSs of the Issuer. Each ADS represents 15 Class A ordinary shares of the Issuer.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable

ITEM 4. OWNERSHIP.

(a) Amount beneficially owned:

See the response to Item 9 on the attached cover pages.

(b) Percentage of class:

See the responses to Item 11 on the attached cover pages.

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

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

See the responses to Item 5 on the attached cover pages.

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- (ii) Shared power to vote or to direct the vote:
See the responses to Item 6 on the attached cover pages.
 - (iii) Sole power to dispose or to direct the disposition of:
See the responses to Item 7 on the attached cover pages.
 - (iv) Shared power to vote or to direct the disposition of:
See the responses to Item 8 on the attached cover pages.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable

ITEM 6. OWNERSHIP OF MORE THAN FIVE 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.

Not applicable.

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.

Date: February 10, 2021

Jiaxuan Li

By: /s/ Jiaxuan Li

Name: Jiaxuan Li

Ouroboros Ltd.

By: /s/ Jiaxuan Li

Name: Jiaxuan Li

Title: Director

Exhibit Index

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Joint Filing Agreement

JOINT FILING AGREEMENT

The undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Class A ordinary shares of Canaan Inc. shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13G. Each of the undersigned acknowledges that each shall be responsible for the timely filing of amendments with respect to information concerning such undersigned reporting person, and for the completeness and accuracy of the information concerning such undersigned reporting person, contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that such reporting person knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

Date: February 10, 2021

Jiaxuan Li

By: /s/ Jiaxuan Li

Name: Jiaxuan Li

Ouroboros Ltd.

By: /s/ Jiaxuan Li

Name: Jiaxuan Li

Title: Director