SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

DSC Holdings Ltd.

(Name of Issuer)

Class A ordinary shares, par value US$0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

06/30/2026

(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 TMT General Partner 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 CAYMAN ISLANDS	
Number of Shares Beneficially	5	Sole Voting Power 94,171,764.00

Owned by Each Reporting Person With:	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 94,171,764.00
	8	Shared Dispositive Power 0.00

9	Aggregate Amount Beneficially Owned by Each Reporting Person 94,171,764.00
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) 14.1 %
12	Type of Reporting Person (See Instructions) CO

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: represents (i) 63,860,687 Class A ordinary shares held by Morningside China TMT Fund II, L.P., an exempted limited partnership organized under the laws of Cayman Islands; (ii) 4,409,420 Class A ordinary shares held by Morningside China TMT Top Up Fund, L.P., an exempted limited partnership organized under the laws of Cayman Islands; and (iii) 25,901,657 Class A ordinary shares held by MSVC SPF I, L.P., an exempted limited partnership established under the laws of Cayman Islands. Each of Morningside China TMT Fund II, L.P. and Morningside China TMT Top Up Fund, L.P. is controlled by Morningside China TMT GP II, L.P., their general partner. Morningside China TMT GP II, L.P. is controlled by TMT General Partner Ltd., its general partner. MSVC SPF I, L.P. is controlled by MSVC SPF I GP, L.P., its general partner. MSVC SPF I GP, L.P. is controlled by TMT General Partner Ltd., its general partner. TMT General Partner Ltd. is controlled by its board consisting of three individuals, including Jianming Shi, Qin Liu and Gerald Lokchung Chan, who have the voting and dispositive powers over the shares held by Morningside China TMT Fund II, L.P., Morningside China TMT Top Up Fund. L.P. and MSVC SPF I, L.P. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 670,157,244 Class A ordinary shares issued and outstanding on an as-converted basis immediately after the completion of the offering of the Issuer, assuming that the underwriters do not exercise their option to purchase additional ADSs as the case may be, as reported in the registrant's prospectus on Form 424B4 filed with the Securities Exchange Commission on June 26, 2026.

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Morningside China TMT GP II, 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	5	Sole Voting Power 68,270,107.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power

Person With: 68,270,107.00

8 Shared Dispositive Power

0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

68,270,107.00

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)

10.2 %

12 Type of Reporting Person (See Instructions)

PN

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: represents (i) 63,860,687 Class A ordinary shares held by Morningside China TMT Fund II, L.P., an exempted limited partnership organized under the laws of Cayman Islands and (ii) 4,409,420 Class A ordinary shares held by Morningside China TMT Top Up Fund, L.P., an exempted limited partnership organized under the laws of Cayman Islands. Each of Morningside China TMT Fund II, L.P. and Morningside China TMT Top Up Fund, L.P. is controlled by Morningside China TMT GP II, L.P., their general partner. Morningside China TMT GP II, L.P. is controlled by TMT General Partner Ltd., its general partner. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 670,157,244 Class A ordinary shares issued and outstanding on an as-converted basis immediately after the completion of the offering of the Issuer, assuming that the underwriters do not exercise their option to purchase additional ADSs as the case may be, as reported in the registrant's prospectus on Form 424B4 filed with the Securities Exchange Commission on June 26, 2026.

SCHEDULE 13G

CUSIP No.

1 Names of Reporting Persons

Morningside China TMT Fund II, 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

63,860,687.00

6 Shared Voting Power

0.00

7 Sole Dispositive Power

63,860,687.00

8 Shared Dispositive Power

0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

	63,860,687.00
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) 9.5 %
12	Type of Reporting Person (See Instructions) PN

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: represents 63,860,687 Class A ordinary shares held by Morningside China TMT Fund II, L.P., an exempted limited partnership organized under the laws of Cayman Islands. Morningside China TMT Fund II, L.P. is controlled by Morningside China TMT GP II, L.P., its general partner. Morningside China TMT GP II, L.P. is controlled by TMT General Partner Ltd., its general partner. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 670,157,244 Class A ordinary shares issued and outstanding on an as-converted basis immediately after the completion of the offering of the Issuer, assuming that the underwriters do not exercise their option to purchase additional ADSs as the case may be, as reported in the registrant's prospectus on Form 424B4 filed with the Securities Exchange Commission on June 26, 2026.

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Morningside China TMT Top Up Fund, 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 4,409,420.00	
	6	Shared Voting Power 0.00	
	7	Sole Dispositive Power 4,409,420.00	
	8	Shared Dispositive Power 0.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 4,409,420.00		
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) 0.7 %		
12	Type of Reporting Person (See Instructions) PN		

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: represents 4,409,420 Class A ordinary shares held by Morningside China TMT Top Up Fund, L.P., an exempted limited partnership organized under the laws of Cayman Islands. Morningside China TMT Top Up Fund, L.P. is controlled by Morningside China TMT GP II, L.P., its general partner. Morningside China TMT GP II, L.P. is controlled by TMT General Partner Ltd., its general partner. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 670,157,244 Class A ordinary shares issued and outstanding on an as-converted basis immediately after the completion of the offering of the Issuer, assuming that the underwriters do not exercise their option to purchase additional ADSs as the case may be, as reported in the registrant's prospectus on Form 424B4 filed with the Securities Exchange Commission on June 26, 2026.

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons MSVC SPF I GP, 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 25,901,657.00	
	6	Shared Voting Power 0.00	
	7	Sole Dispositive Power 25,901,657.00	
	8	Shared Dispositive Power 0.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 25,901,657.00		
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) 3.9 %		
12	Type of Reporting Person (See Instructions) PN		

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: represents 25,901,657 Class A ordinary shares held by MSVC SPF I, L.P., an exempted limited partnership organized under the laws of Cayman Islands. MSVC SPF I, L.P. is controlled by MSVC SPF I GP, L.P., its general partner. MSVC SPF I GP, L.P. is controlled by TMT General Partner Ltd., its general partner. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 670,157,244 Class A ordinary shares issued and outstanding on an as-converted basis immediately after the completion of the offering of the Issuer, assuming that the underwriters do not exercise their option to purchase additional ADSs as the case may be, as reported in the registrant's prospectus on Form 424B4 filed with the Securities Exchange Commission on June 26, 2026.

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons MSVC SPF I, 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 25,901,657.00	
	6	Shared Voting Power 0.00	
	7	Sole Dispositive Power 25,901,657.00	
	8	Shared Dispositive Power 0.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 25,901,657.00		
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) 3.9 %		
12	Type of Reporting Person (See Instructions) PN		

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: represents 25,901,657 Class A ordinary shares held by MSVC SPF I, L.P., an exempted limited partnership organized under the laws of Cayman Islands. MSVC SPF I, L.P. is controlled by MSVC SPF I GP, L.P., its general partner. MSVC SPF I GP, L.P. is controlled by TMT General Partner Ltd., its general partner. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 670,157,244 Class A ordinary shares issued and outstanding on an as-converted basis immediately after the completion of the offering of the Issuer, assuming that the underwriters do not exercise their option to purchase additional ADSs as the case may be, as reported in the registrant's prospectus on Form 424B4 filed with the Securities Exchange Commission on June 26, 2026.

SCHEDULE 13G

Item 1.

(a) Name of issuer:

DSC Holdings Ltd.

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

No. 2 Wangjiang North Road, Room 148, Zhongshan Community, Baiyun Street, Jinhua City, F4 322103

Item 2.

(a) Name of person filing:

Each of the followings is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of: (1) TMT General Partner Ltd. (2) Morningside China TMT GP II, L.P. (3) Morningside China TMT Fund II, L.P. (4) Morningside China TMT Top Up Fund, L.P. (5) MSVC SPF I GP, L.P. (6) MSVC SPF I, L.P.

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

The business address of each of the Reporting Person is c/o Suite 905-6, 9th Floor, ICBC Tower, Three Garden Road, Hong Kong.

(c) Citizenship:

Each of the Reporting Persons is organized under the laws of Cayman Islands.

(d) Title of class of securities:

Class A ordinary shares, par value US$0.0001 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 required by Items 4(a) is set forth in Row 9 of the cover page for each Reporting Person and is incorporated herein by reference.

(b) Percent of class:

The information required by Items 4(b) is set forth in Row 11 of the cover page for each Reporting Person and is incorporated herein by reference. %

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

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

The information required by Items 4(c)(i) is set forth in Row 5 of the cover page for each Reporting Person and is incorporated herein by reference.

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

The information required by Items 4(c)(ii) is set forth in Row 6 of the cover page for each Reporting Person and is incorporated herein by reference.

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

The information required by Items 4(c)(iii) is set forth in Row 7 of the cover page for each Reporting Person and is incorporated herein by reference.

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

The information required by Items 4(c)(iv) is set forth in Row 8 of the cover page for each Reporting Person and is incorporated herein by reference.

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.

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.

TMT General Partner Ltd.

Signature:	/s/ LIU, Qin
Name/Title:	LIU, Qin/Director
Date:	07/13/2026

Morningside China TMT GP II, L.P.

Signature:	/s/ LIU, Qin
Name/Title:	TMT General Partner Ltd., as its general partner, LIU, Qin/Director
Date:	07/13/2026

Morningside China TMT Fund II, L.P.

Signature:	/s/ LIU, Qin
Name/Title:	Morningside China TMT GP II, L.P., as its general partner, TMT General Partner Ltd., as its general partner, LIU, Qin/Director
Date:	07/13/2026

Morningside China TMT Top Up Fund, L.P.

Signature:	/s/ LIU, Qin
Name/Title:	Morningside China TMT GP II, L.P., as its general partner, TMT General Partner Ltd., as its general partner, LIU, Qin/Director
Date:	07/13/2026

MSVC SPF I GP, L.P.

Signature:	/s/ LIU, Qin
Name/Title:	TMT General Partner Ltd., as its general partner, LIU, Qin/Director
Date:	07/13/2026

MSVC SPF I, L.P.

Signature:	/s/ LIU, Qin
Name/Title:	MSVC SPF I GP, L.P., as its general partner, TMT General Partner Ltd., as its general partner, LIU, Qin/Director
Date:	07/13/2026

Exhibit Information

Exhibit 99.1: Joint Filing Agreement dated July 13, 2026 by and among the Reporting Persons

Exhibit 99.1

Joint Filing Agreement

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Class A ordinary shares of DSC Holdings Ltd. 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: July 13, 2026

TMT General Partner Ltd.

By: /s/ LIU, Qin
Name: LIU, Qin
Title: Director

Morningside China TMT GP II, L.P.

By: /s/ LIU, Qin
Name: LIU, Qin
Title: TMT General Partner Ltd., as its general partner

Morningside China TMT Fund II, L.P.

By: /s/ LIU, Qin
Name: LIU, Qin
Title: Morningside China TMT GP II, L.P., as its general partner, TMT General Partner Ltd., as its general partner

Morningside China TMT Top Up Fund, L.P.

By: /s/ LIU, Qin
Name: LIU, Qin
Title: Morningside China TMT GP II, L.P., as its general partner, TMT General Partner Ltd., as its general partner

MSVC SPF I GP, L.P.

By: /s/ LIU, Qin
Name: LIU, Qin
Title: TMT General Partner Ltd., as its general partner

MSVC SPF I, L.P.

By: /s/ LIU, Qin
Name: LIU, Qin
Title: MSVC SPF I GP, L.P., as its general partner, TMT General Partner Ltd., as its general partner