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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated July 31, 2024 (the “**Prospectus**”) issued by Black Sesame International Holding Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or to any person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended from time to time, (the “**U.S. Securities Act**”)) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions.

The Offer Shares have not been, and will not be, registered under the U.S. Securities Act or any state securities law of the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date, and is expected to expire on September 4, 2024, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsor-Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.



Black Sesame International Holding Limited

黑芝麻智能國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 37,000,000 Shares
Number of Hong Kong Offer Shares	: 1,850,000 Shares
Number of International Offer Shares	: 35,150,000 Shares
Maximum Offer Price	: HK\$30.30 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565% (payable in full on application, subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 2533

Joint Sponsors, Joint Overall Coordinators, Joint Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Overall Coordinator, Joint Global Coordinator and Joint Bookrunner



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners



Joint Lead Manager



* For identification purposes only

**BLACK SESAME INTERNATIONAL HOLDING LIMITED / 黑芝麻智能國際控股有
限公司***

**ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS**

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated July 31, 2024 (the “Prospectus”) issued by Black Sesame International Holding Limited (the “Company”).

SUMMARY

Company information

Stock code	02533
Stock short name	BLACK SESAME
Dealings commencement date	August 8, 2024*

**see note at the end of the announcement*

Price Information

Final Offer Price	HK\$28.00
Offer Price Range	HK\$28.00 - HK\$30.30
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	37,000,000
Number of Offer Shares in Public Offer	1,850,000
Number of offer shares in International Offer	35,150,000
Number of issued shares upon Listing	569,169,253

The number of offer shares above is determined after taking into account the additional shares issued under the following Offer Size Adjustment Option

Offer Size Adjustment Option (Upsize option)

Number of additional shares issued under the option	0
- Public Offer	0
- International Offer	0

Over-allocation

No. of Offer Shares over-allocated	0
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Note: There has been no over-allocation of Offer Shares in the Placing. Therefore, the Over-allotment Option will not be exercised and will lapse upon Listing.

Proceeds

Gross proceeds (Note)	HK\$ 1,036.0 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (85.2) million
Net proceeds	HK\$ 950.8 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus dated July 31, 2024.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	3,296
No. of successful applications	3,296
Subscription level	2.52 times
Claw-back triggered	No
No. of Offer Shares initially available under the Public Offer	1,850,000
Final no. of Offer Shares under the Public Offer	1,850,000
% of Offer Shares under the Public Offer to the Global Offering	5%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to www.hkeipo.hk/IPOResult to perform a search by name or identification number or www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFER

No. of places	112
Subscription Level	1.05 times
No. of Offer Shares initially available under the International Offer	35,150,000
Final no. of Offer Shares under the International Offer	35,150,000
% of Offer Shares under the International Offer to the Global Offering	95%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the places and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, single largest shareholder, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the places and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, single largest shareholder, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The places in the International Offer include the following:

Cornerstone Investors

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering	Existing shareholders or their close associates
Gardex Development Limited	1,899,200	5.13%	0.33%	No
Joyson Electronic USA LLC	831,900	2.25%	0.15%	No
Total	2,731,100	7.38%	0.48%	

LOCK-UP UNDERTAKINGS

Key Persons (as defined under Rule 18C.14 of the Listing Rules)

Name	Number of shares held in the Company subject to lock-up undertakings upon listing	% of shareholding in the Company subject to lock-up undertakings upon listing	Last day subject to the lock-up undertakings
SHAN Jizhang ^{Note 1}	44,100,000	7.75%	August 7, 2025 ^{Note 7}
PAN Dan ^{Note 2}	8,300,160	1.46%	August 7, 2025 ^{Note 7}
New Key Trade ^{Note 3}	14,699,900	2.58%	August 7, 2025 ^{Note 7}
Ruby Wealth ^{Note 3}	100	0.00002%	August 7, 2025 ^{Note 7}
Marvel Stars ^{Note 3}	4,600,000	0.81%	August 7, 2025 ^{Note 7}
XIONG Chengyu ^{Note 3 and 4}	3,200,330	0.56%	August 7, 2025 ^{Note 7}
GU Qun ^{Note 3}	1,599,510	0.28%	August 7, 2025 ^{Note 7}
Excellent Ocean Assets Limited ^{Note 5}	24,187,308	4.25%	August 7, 2025 ^{Note 7}
88 employees of the Group who exercised the options ^{Note 6}	22,689,107	3.99%	August 7, 2025 ^{Note 7}
Subtotal	123,376,415	21.68%	

Notes:

1. Mr. SHAN Jizhang (“**Mr. Shan**”) is one of the founders, chairman of the board of directors, an executive director and the chief executive officer of the Company.
2. Ms. PAN Dan is the spouse of Mr. Shan.
3. Ruby Wealth International Limited (“**Ruby Wealth**”) is wholly owned by Mr. LIU Weihong while New Key Trade Company Limited (“**New Key Trade**”) is ultimately owned by Mr. LIU Weihong’s trusts with its beneficiaries being Mr. LIU Weihong and Ruby Wealth. Pursuant to the voting trust agreements entered into by and among Mr. Shan, Mr. LIU Weihong, Ms. PAN Dan, Ms. WANG Qi, Mr. XIONG Chengyu and Mr. GU Qun dated September 19, 2016, August 24, 2020, January 31, 2023 and January 29, 2024 (the “**Voting Trust Agreements**”), Mr. Shan shall be, at his sole discretion, entitled to exercise the voting rights attached to all Shares held by Ms. PAN Dan, Ruby Wealth, New Key Trade, Marvel Stars Ventures Limited (“**Marvel Stars**”), Mr. XIONG Chengyu and Mr. GU Qun. The Voting Trust Agreements shall continue to be effective following completion of the Global Offering. See “History and Corporate Structure – Our Voting Rights Structure – The Voting Trust Agreements” in the Prospectus for further details.
4. Mr. XIONG Chengyu, a vice president for ASIC design of the Company, is a key personnel responsible for the technical operations and/or the research and development of the Specialist Technology Products who is subject to lock-up requirements pursuant to Rule 18C.14 of the Listing Rules.
5. Mr. Shan shall be entitled to exercise the voting rights attached to all Shares held by Excellent Ocean Trust, which is a trust set up by the Company as the settlor with Trident Trust Company (HK) Limited as the trustee for the purposes of managing certain options granted under the Pre-IPO Share Plan, and with Excellent Ocean Assets Limited, a company incorporated under the laws of the BVI and a wholly-owned subsidiary of Trident Trust Company (HK) Limited, holding the relevant options and Shares involved in the capacity as the trustee at its sole discretion. See “History and Corporate Structure – Our Voting Rights Structure – The Voting Trust Agreements” in the Prospectus for further details.

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
6. <i>Mr. Shan shall be entitled to exercise the voting rights attached to the 22,689,107 Shares held by the 88 employees of the Group at its sole discretion. See “History and Corporate Structure – Our Voting Rights Structure – The Voting Trust Agreements” in the Prospectus for further details. One out of the 88 employees, namely Mr. XIONG Chengyu, in addition to the 3,200,330 Shares he held directly, held 524,332 Shares, representing 0.09% of the total issued share capital of the Company following the completion of the Global Offering.</i>			
7. <i>The lock-up period commencing on the date by reference to which disclosure of its shareholding is made in the Prospectus and ending on the date which is 12 months from the Listing Date, i.e. August 7, 2025.</i>			

Pathfinders SIIIs

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Northern Light Venture Fund IV, L.P. ^{Note 1}	50,815,819	8.93%	February 7, 2025 ^{Note 2}
Northern Light Strategic Fund IV, L.P. ^{Note 1}	4,177,559	0.73%	February 7, 2025 ^{Note 2}
Northern Light Partners Fund IV, L.P. ^{Note 1}	707,400	0.12%	February 7, 2025 ^{Note 2}
Oceanpine Investment Fund II LP ^{Note 1}	10,632,714	1.87%	February 7, 2025 ^{Note 2}
Bright Sapphire Holding Inc ^{Note 1}	18,326,766	3.22%	February 7, 2025 ^{Note 2}
Subtotal	84,660,258	14.87%	

Notes:

- Each of Northern Light Venture Fund IV, L.P., Northern Light Strategic Fund IV, L.P., Northern Light Partners Fund IV, L.P., Oceanpine Investment Fund II LP and Bright Sapphire Holding Inc is a pathfinder SIII of the Company as defined under Chapter 2.5 of the Guide for New Listing Applicants.*
- The lock-up period commencing on the date by reference to which disclosure of its shareholding is made in the Prospectus and ending on the date which is six months from the Listing Date, i.e. February 7, 2025.*

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Gardex Development Limited	1,899,200	0.33%	February 7, 2025 ^{Note 1}
Joyson Electronic USA LLC	831,900	0.15%	February 7, 2025 ^{Note 1}
Subtotal	2,731,100	0.48%	
<i>Notes:</i>			
<ol style="list-style-type: none"> <i>The Cornerstone Investors shall not dispose of any of the Offer Shares subscribed pursuant to the Cornerstone Investment Agreements on or before the indicated date.</i> 			

Pre-IPO Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
All Pre-IPO Investors (except for the Key Persons and Pathfinder SIIs) ^{Note 1}	324,132,580	56.95%	February 7, 2025 ^{Note 2}
Subtotal	324,132,580	56.95%	
<i>Notes:</i>			
<ol style="list-style-type: none"> <i>Please refer to the section headed “History and Corporate Structure—Pre-IPO Investments” in the Prospectus for the identities of the Pre-IPO Investors other than the Pathfinder SIIs.</i> <i>The expiry date of the lock-up period shown is pursuant to the disclosure in the section headed “History and Corporate Structure — Pre-IPO Investments — 1. Overview” in the Prospectus.</i> 			

PLACEE CONCENTRATION ANALYSIS

Placees	Number of Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1 ^{Note 1}	27,606,400	78.54%	74.61%	27,606,400	4.85%
Top 5	35,001,400	99.58%	94.60%	35,001,400	6.15%
Top 10	35,139,800	99.97%	94.97%	35,139,800	6.17%
Top 25	35,141,300	99.98%	94.98%	35,141,300	6.17%

Note

- Top 1 placee is Hainan New Century Smart Driving Equity Investment Partnership (Limited Partnership) (海南新紀智行股權投資合夥企業 (有限合夥)) (“**Hainan New Century**”) with 26,530,500 Shares allotted and Hubei Yangtze River Direct Investment Phase I Investment Fund Partnership (Limited Partnership) (湖北長江直投一期投資基金合夥企業 (有限合夥)) (“**Yangtze River Phase I**”) with 1,075,900 Shares allotted.

The limited partner of Hainan New Century is Wuhan Wuchuang Xingzhi Startup Investment Fund Partnership (Limited Partnership) (武漢武創星智創業投資基金合夥企業(有限合夥)) (“**Wuhan Wuchuang**”) holding 99.86% partnership interest and the general partner of Hainan New Century is Huajing Private Equity Management (Hainan) Ltd. (華景私募基金管理(海南)有限公司) holding 0.14% partnership interest. The general partner of Wuhan Wuchuang is Wuhan East-Lake Venture Capital Co., Ltd. (武漢東湖創新科技投資有限公司) holding 0.14% partnership interest and the limited partners of Wuhan Wuchuang are Wuhan Guochuang Innovation Investment Co., Ltd. (武漢國創創新投資有限公司) holding 71.29% partnership interest and Wuhan Industrial Development Fund Co., Ltd. (武漢產業發展基金有限公司) holding 28.57% partnership interest, respectively.

Yangtze River Phase I engaged Caitong Fund Management Co., Ltd – Caitong Fund Caitong (QDII) 205 Single Asset Management Plan (財通基金管理公司有限公司-財通基金財通海外 205 號 (QDII) 單一資產管理計劃) to subscribe for the Shares on its behalf. The general partner of Yangtze River Phase I is Hubei Yangtze River Industrial Investment Private Equity Fund Management Co., Ltd. (湖北長江產投私募基金管理有限公司) holding 0.2% partnership interest, which is wholly owned by Yangtze River Industrial Investment Group Co., Ltd. (長江產業投資集團有限公司) (“**Yangtze River Group**”). The limited partner of Yangtze River Phase I is Hubei Yangtze River Industrial Investment Fund Co., Ltd. (湖北長江產業投資基金有限公司) holding 99.8% partnership interest, which is wholly owned by Yangtze River Group.

- * *Ranking of placees is based on the number of Shares allotted to the placees.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1 ^{Note 1}	0	N/A	N/A	123,376,415	21.68%
Top 5	27,606,400	78.54%	74.61%	272,869,995	47.94%
Top 10	27,606,400	78.54%	74.61%	352,783,024	61.98%
Top 25	27,606,400	78.54%	74.61%	460,632,446	80.93%

Note

- Top 1 shareholder refers to the Mr. Shan and his close associates, namely Ms. Pan, New Key Trade, Ruby Wealth, Marvel Stars, Mr. XIONG Chengyu, Mr. GU Qun, Excellent Ocean Assets Limited and 88 employees of the Group who exercised the options. See “History and Corporate Structure – Public Float” in the Prospectus for further details.

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

NUMBER OF SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOCATION / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF SHARES APPLIED FOR
POOL A			
100	1,406	100 shares	100.00%
200	380	100 shares plus 228 out of 380 applicants to receive an additional 100 shares	80.00%
300	294	200 shares plus 83 out of 294 applicants to receive an additional 100 shares	76.08%
400	98	200 shares plus 79 out of 98 applicants to receive an additional 100 shares	70.15%
500	189	300 shares plus 67 out of 189 applicants to receive an additional 100 shares	67.09%
600	63	300 shares plus 53 out of 63 applicants to receive an additional 100 shares	64.02%
700	32	400 shares plus 11 out of 32 applicants to receive an additional 100 shares	62.05%
800	35	400 shares plus 23 out of 35 applicants to receive an additional 100 shares	58.21%

900	21	500 shares	55.56%
1,000	247	500 shares plus 99 out of 247 applicants to receive an additional 100 shares	54.01%
1,500	114	700 shares plus 57 out of 114 applicants to receive an additional 100 shares	50.00%
2,000	85	900 shares plus 30 out of 85 applicants to receive an additional 100 shares	46.76%
2,500	25	1,100 shares	44.00%
3,000	67	1,200 shares plus 41 out of 67 applicants to receive an additional 100 shares	42.04%
3,500	40	1,400 shares	40.00%
4,000	19	1,500 shares plus 12 out of 19 applicants to receive an additional 100 shares	39.08%
4,500	9	1,700 shares	37.78%
5,000	40	1,800 shares plus 20 out of 40 applicants to receive an additional 100 shares	37.00%
6,000	18	2,100 shares	35.00%
7,000	9	2,300 shares	32.86%
8,000	4	2,500 shares	31.25%
9,000	11	2,700 shares	30.00%
10,000	47	2,900 shares	29.00%
20,000	17	4,900 shares	24.50%
30,000	3	6,900 shares	23.00%
40,000	5	8,900 shares	22.25%
50,000	4	10,900 shares	21.80%
60,000	5	12,900 shares	21.50%
70,000	1	14,900 shares	21.29%
80,000	2	16,900 shares	21.13%
90,000	2	18,900 shares	21.00%
100,000	3	20,900 shares	20.90%

Total	3,295	Total number of Pool A successful applicants: 3,295
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POOL B

200,000	1	200,000 shares	100.00%
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Total	1	Total number of Pool B successful applicants: 1
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As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased

by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

The Directors and the Overall Coordinators confirm that at least 50% of the total number of the Offer Shares have been allocated to and taken up by independent price setting investors (whether as Cornerstone Investors or placees) in compliance with Rule 18C.08 of the Listing Rules.

The Directors further confirm that at least 15% of the issued share capital of the Company will be held by sophisticated independent investors at the time of Listing in compliance with Chapter 2.5 of the Guide for New Listing Applicants.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated July 31, 2024 issued by Black Sesame International Holding Limited for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Joint Sponsors and Sponsor-Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, August 8, 2024).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering, (i) approximately 78.32% of the total issued share capital of the Company will be held by the public and will satisfy the minimum percentage as prescribed under Rule 8.08(1)(a) of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (iii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company; and (iv) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that Shares with a market capitalization of approximately HK\$959.5 million will not be subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise) at the time of Listing and will satisfy the minimum requirement as prescribed under Rule 18C.10 of the Listing Rules.

COMMENCEMENT OF DEALINGS

Share certificates will only become valid at 8:00 a.m. on Thursday, August 8, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, August 8, 2024 (Hong Kong time), it is expected that dealings in our Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, August 8, 2024 (Hong Kong time). The Shares will be traded in board lots of 100 Shares each. The stock code of the Shares will be 2533.

By order of the Board
Black Sesame International Holding Limited
Mr. SHAN Jizhang
*Chairman of the Board, Executive Director
and Chief Executive Officer*

Hong Kong, August 7, 2024

As at the date of this announcement, Directors of the Company are: (i) Mr. SHAN Jizhang, Mr. LIU Weihong and Mr. ZENG Daibing as executive Directors; (ii) Dr. YANG Lei as a non-executive Director; and (iii) Prof. LI Qingyuan, Prof. LONG Wenmao and Prof. XU Ming as independent non-executive Directors.