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)
(Stock Code: 2533)

VOLUNTARY ANNOUNCEMENT
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Black Sesame International Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors of the Company (the "**Board**") hereby announces that it intends to exercise its powers under the general mandate (the "**Share Repurchase Mandate**") given to the Board pursuant to the resolution passed by the shareholders of the Company (the "**Shareholders**") at the annual general meeting of the Company held on May 30, 2025 (the "**AGM**"), to repurchase up to 63,178,901 ordinary shares of the Company (the "**Shares**"), representing 10% of the total number of issued Shares (excluding any ordinary shares that are held as treasury shares) as at the date of the AGM (the "**Proposed Share Repurchase**").

Subject to market conditions, the Board intends to repurchase Shares in the open market from time to time at a maximum aggregate price of RMB100 million pursuant to the Share Repurchase Mandate during the period from the date of this announcement to the expiry of the Share Repurchase Mandate. Such mandate shall expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the revocation or variation of the authority given under the resolution by an ordinary resolution passed by the Shareholders in general meetings approving the Share Repurchase Mandate; and (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Company's articles of association or any applicable laws to be held.

* *For identification purposes only*

The Company will conduct the Proposed Share Repurchase in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong (the "**Takeovers Code**"), the Companies Act (as revised) of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Board will determine whether the Shares repurchased by the Company under the Proposed Share Repurchase will subsequently be cancelled or held by the Company as treasury shares, subject to market conditions and the capital management needs of the Group at the relevant time of the repurchases.

The Company will finance the Proposed Share Repurchase by its internal resources. The Board has no intention to conduct the Proposed Share Repurchase that would trigger an obligation to make a mandatory offer under the Takeovers Code. The Board will also ensure that the Company will continue to meet the minimum public float requirement under the Listing Rules. As of the date of this announcement, the Company has not repurchased any of its Shares.

The Board believes that conducting share repurchase in the present conditions will demonstrate the full confidence of the Company and the management team in the business prospects and growth potential of the Company and would, ultimately, bring benefits to the Company and create value to the Shareholders. The Board considers that the Proposed Share Repurchase is in the best interest of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company should note that the implementation of the Proposed Share Repurchase by the Company will be subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase, or whether the Company will make any repurchase at all. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

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, June 23, 2025

As at the date of this announcement, the Board comprises (i) Mr. SHAN Jizhang, Mr. LIU Weihong and Mr. ZENG Daibing as executive directors; (ii) Dr. YANG Lei as non-executive director; and (iii) Prof. LI Qingyuan, Prof. LONG Wenmao and Prof. XU Ming as independent non-executive directors.