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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Reference is made to the annual report of the Company for the year ended 31 December 2024 (the "**Annual Report**"). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Annual Report. The Company would like to supplement the following additional information with respect to the Annual Report.

CORPORATE GOVERNANCE MEASURES WITH OUR SINGLE LARGEST SHAREHOLDER

Mr. Shan, who controlled the exercise of voting rights representing approximately 21.68% of the total number of Shares in issue as of December 31, 2024, is our single largest shareholder (the "**Single Largest Shareholder**"). To safeguard the rights and interests of all Shareholders, particularly minority Shareholders, and to avoid potential conflicts of interest between the Group and the Single Largest Shareholder, the Company has implemented a series of corporate governance measures. These include establishing internal control mechanisms to identify connected transactions, conducting annual reviews by the independent non-executive Directors to assess whether any conflicts of interest exist, and providing impartial and professional advice. The Company also discloses decisions on matters reviewed by the independent non-executive Directors either in its annual reports or by way of announcements, as required under the Listing Rules.

The independent non-executive Directors confirmed that they have reviewed the information provided by Mr. Shan and were satisfied that there were no conflicts of interests between the Group and Mr. Shan during the Reporting Period.

* *For identification purposes only*

POST-IPO SHARE PLAN

The Company would like to provide the following additional information in relation to its Post-IPO Share Plan pursuant to Rule 17.09 of the Listing Rules.

Total number of shares available for issue under the Post-IPO Share Plan

Throughout the period from the Listing Date up to the date of the Annual Report, the Board has not granted any Post-IPO Options and/or any Post-IPO Awards to any participant pursuant to the Post-IPO Share Plan. The maximum aggregate number of Shares which may be issued pursuant to the Post-IPO Share Plan (including Post-IPO Option and Post-IPO Awards) was 56,916,925 Shares, representing approximately 10.00% and 9.02% of the total number of the Shares in issue as of December 31, 2024 and the Latest Practicable Date, respectively.

Maximum entitlement of each participant

Where any grant of Post-IPO Options or Post-IPO Awards to a participant would result in the total number of Shares issued and to be issued in respect of all Post-IPO Options or Post-IPO Awards granted (excluding any Post-IPO Options and Post-IPO Awards lapsed in accordance with the terms of the Post-IPO Share Plan or any other share schemes of the Company) under the Post-IPO Share Plan and any other share schemes of the Company in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the total number of Shares in issue, such grant must be separately approved by the Shareholders in general meeting in accordance with the requirements of the Listing Rules with such participant and his/her close associate (or associates), if the participant is a connected person (as defined under the Listing Rules), or such persons as may be required under the Listing Rules from time to time, abstaining from voting. The number and terms of options to be granted to such participant must be fixed before the approval of the Shareholders. In such event, the Company must send a circular to the Shareholders containing all information required under the Listing Rules.

Grant of Post-IPO Options and Post-IPO Awards

In the case of Post-IPO Options, no amount shall be payable by the grantee for the acceptance of the offer of Post-IPO Options at the time of such acceptance.

In the case of Post-IPO Awards, unless otherwise determined by the Board, no amount shall be payable by the grantee for the acceptance of the offer of Post-IPO Awards at the time of such acceptance. The purchase price (if any) in respect of any particular Post-IPO Award shall be such price as the Board may in its absolute discretion determine at the time of grant of the relevant Post-IPO Award and taking into consideration factors such as prevailing closing price of the Shares, the purpose of the Post-IPO Share Plan, the characteristics and profile of the relevant participant(s).

Exercise period and exercise price of Post-IPO Option

The period during which a Post-IPO Option may be exercised shall be determined by the Board at its sole discretion or the Remuneration Committee, and in any event, such period shall expire at the close of business on the business day immediately preceding the tenth anniversary of the date of grant of the Post-IPO Options.

The exercise price of a Post-IPO Option shall be a price solely determined by the Board at its absolute discretion and shall be at least the higher of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date on which an Option is offered to a participant (the "**Offer Date**"), which must be a business day; and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Offer Date.

Vesting of Post-IPO Options and Post-IPO Awards

Vesting period for Post-IPO Options

The vesting period for a Post-IPO Option shall not be less than 12 months save for a shorter vesting period may be granted to the participant in any of the following circumstances at the sole discretion of the Board: (i) grants of "make-whole" Post-IPO Options to new joiners to replace the share awards they forfeited when leaving the previous employer; (ii) grants to a participant whose employment is terminated due to death or disability or occurrence of any out of control event; (iii) grants that are made in batches during a year for administrative and compliance reasons, which include Post-IPO Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Post-IPO Option would have been granted; (iv) grants with a mixed or accelerated vesting schedule such as where the Post-IPO Option may vest evenly over a period of 12 months; or (v) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

Vesting period for Post-IPO Awards

The vesting period for a Post-IPO Award shall not be less than 12 months save for a shorter vesting period may be granted to the participant in any of the following circumstances at the sole discretion of the Board: (i) grants of "make-whole" Post-IPO Awards to new joiners to replace the share awards they forfeited when leaving the previous employer; (ii) grants to a participant whose employment is terminated due to death or disability or occurrence of any out of control event; (iii) grants that are made in batches during a year for administrative and compliance reasons, which include Post-IPO Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Post-IPO Award would have been granted; (iv) grants with a mixed or accelerated vesting schedule such as where the Post-IPO Award may vest evenly over a period of 12 months; or (v) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

Save as disclosed in this announcement, all information as set out in the Annual Report remains unchanged, while this announcement is supplemental to and should be read in conjunction with the Annual Report.

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, September 30, 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.