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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)

GRANT OF AWARDS UNDER THE POST-IPO SHARE PLAN

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board hereby announces that on October 21, 2025, the Company granted a total of 659,000 Awards to 18 Grantees under the Post-IPO Share Plan.

The details of the aforesaid grant are set out below:

Date of grant	:	October 21, 2025
Number of Grantees	:	18 (all being employees of the Group)
Number of Awards granted	:	659,000, representing the same number of underlying Shares
Purchase price for the Awards	:	Nil
Closing price of the Shares on the date of grant	:	HK$21.08 per Share
Vesting period of the Awards	:	25% of the granted Awards shall vest one year from the vesting commencement date and the remaining 75% shall vest each year thereafter over the next three years in equal portion
Performance target	:	A time-based vesting schedule is applicable to the Grant of Awards with no performance target attached.

* *For identification purposes only*

Clawback mechanism : The Grant of Awards is subject to the clawback terms under the Post-IPO Share Plan. In the event that a Grantee ceases to be an eligible participant under the Post-IPO Share Plan:

(i) by reason of his/her resignation based on bona fide consultation with the Company before exercising the Award is vested in full, the Award (to the extent not already vested) will lapse on the date of resignation unless the Board otherwise determines;

(ii) by reason that he/she has been guilty of serious misconduct, terminated for cause by the Company, or has been convicted of any criminal offence (other than an offence which in the opinion of the Board does not bring the Grantee or the Group into disrepute) or on any other ground on which an employer would be entitled to terminate his employment summarily, his/her Award will be terminated and cancelled automatically (regardless of whether his/her Awards have been vested or not); and

(iii) for any reasons other than death, ill-health or retirement in accordance with his contract of employment or for serious misconduct or other grounds above before his/her Award is vested in full, the Award (to the extent that such Award is not already vested) will lapse unless the Board otherwise determines.

The Company has not made any arrangements to provide financial assistance to the Grantees to facilitate the purchase of Awards.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate of any of them; (ii) a related entity participant (as defined under Rule 17.03A(1) of the Listing Rules) or a service provider (as defined under Rule 17.03A(1) of the Listing Rules) which has been or will be granted awards or options in the 12-month period up to and including the date of such grant exceeding 0.1% of the total issued Shares of the Company (excluding any treasury shares); or (iii) a participant which has been or will be granted awards or options in the 12-month period up to and including the date of such grant exceeding the 1% individual limit (excluding any treasury shares) prescribed under Rule 17.03D(1) of the Listing Rules. Accordingly, the Grant of Awards as set out in this announcement is not subject to approval by the Shareholders under the Listing Rules.

None of the Directors is considered to be interested in the proposed grants as set out in this announcement and therefore none of them had abstained from voting on the relevant Board resolutions approving the proposed grants as set out in this announcement.

The vesting of the 659,000 Awards granted will be satisfied by the issuance of new Shares within the scheme mandate limit under the Post-IPO Share Plan. Upon the vesting of the 659,000 Awards granted as set out in this announcement, 659,000 Shares may be allotted and issued to the trustees and/or the special purpose vehicles established for the purposes of the Post-IPO Share Plan. The new underlying Shares, when issued and allotted, shall rank pari passu among themselves and with the Shares in issue.

Number of Shares Available for Future Grant

As of the date of this announcement, after the Grant of Awards above, 38,014,282 Shares (representing approximately 5.94% of the total issued Shares of the Company as of the date of this announcement) are available for further grant under the Post-IPO Share Plan.

Reasons for and Benefits of the Grant of Awards

The grant of the Awards is to recognise, motivate and provide incentives to those who make contributions to the Group, to attract and retain the best available personnel, to provide additional incentive to employees or directors of the Group, and to promote the success of the business of the Group. The grant will give the Grantees an opportunity to have a personal stake in the Company with a view to aligning the interests of the Grantees directly to the shareholders of the Company through ownership of Shares.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"associate(s)"	has the same meaning ascribed thereto under the Listing Rules
"Award(s)"	an award to subscribe for Shares under the Post-IPO Share Plan
"Board"	the board of Directors
"chief executive(s)"	has the same meaning ascribed thereto under the Listing Rules
"Company"	Black Sesame International Holding Limited, an exempted company incorporated under the laws of Cayman Islands with limited liability on July 15, 2016, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2533)

"Director(s)"	director(s) of the Company
"Grantee(s)"	the grantees who are granted with an aggregate of 659,000 Awards under the Post-IPO Share Plan
"Grant of Awards"	the grant of an aggregate of 659,000 Awards to 18 Grantees in accordance with the terms of the Post-IPO Share Plan
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Post-IPO Share Plan"	the share plan conditionally adopted and approved by the Shareholders on July 26, 2024
"PRC"	the People's Republic of China. For the purpose of this announcement and for geographical reference only, except where the context requires, references in this announcement to the "PRC" do not include Hong Kong, Macau Special Administrative Region and Taiwan Region
"Share(s)"	the ordinary shares of the Company with a nominal value of US$0.0001 each in share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed thereto under the Listing Rules
"treasury shares"	has the same meaning ascribed thereto under the Listing Rules
"%"	per cent

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, October 21, 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.