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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements of Black Sesame International Holding Limited (the "**Company**") dated March 9, 2026 and March 18, 2026 in relation to, among others, the subscription of new Shares under general mandate (the "**Subscription Announcements**"). Capitalized terms used herein shall have the same meanings as those defined in the Subscription Announcements unless otherwise specified.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Subscription Agreement have been fulfilled and the Subscription Completion took place on May 8, 2026 in accordance with the terms of the Subscription Agreement.

A total of 33,544,600 Subscription Shares have been successfully allotted and issued to the Subscriber at the Subscription Price of HK$18.88 per Subscription Share pursuant to the terms and conditions of the Subscription Agreement, representing (i) approximately 4.94% of the number of issued Shares immediately before the Subscription Completion; and (ii) approximately 4.71% of the number of issued Shares as enlarged by the allotment and issue of the Subscription Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Subscriber, its managers Infini Capital and Infini ME, and their ultimate beneficial owner, Infini Capital Global, is an Independent Third Party; and (ii) none of the Subscriber, Infini Capital, Infini ME or Infini Capital Global has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Subscription Completion.

The net proceeds from the Subscription, after deducting the expenses of the Subscription, amounted to approximately HK$632.4 million. Details of the use of proceeds and the expected timeline for utilization are set out in the announcement of the Company dated March 18, 2026.

The Directors consider that the Company and the Subscriber can generate long-term strategic synergies in terms of relevant capital and business, including but not limited to areas such as AI, robotics and autonomous driving. At the same time, it can accelerate the connection and implementation of the Group's overseas capital and business, support the Group's sustainable development and business growth, which is in the interests of the Company and its shareholders as a whole.

The successful completion of the Subscription not only reflects the Subscriber's recognition of the Company in the fields of autonomous driving and robotics businesses, but also demonstrates its confidence in the Company's future development, in particular the rapid growth of the Company's robotics business. The Company will fully utilize the proceeds from the Subscription to support its business development and the research and development of cutting-edge technologies, and will steadily advance the Company's goal of becoming a global leader in the on-device AI chip sector.

As disclosed in the announcement of the Company dated March 9, 2026, following the Subscription Completion, the Company will make filings with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

EFFECTS OF THE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately upon the Subscription Completion, the number of the total issued Shares of the Company is 712,806,233 Shares.

The table below sets out a summary of the shareholding structure of the Company (i) immediately before the Subscription Completion; and (ii) immediately upon the Subscription Completion:

Shareholders	**Immediately before the Subscription Completion**		**Immediately upon the Subscription Completion**	
	Number of Shares	*Approximate percentage of total issued Shares (%)* [3]	*Number of Shares*	*Approximate percentage of total issued Shares (%)* [3]
Mr. Shan Jizhang[1]	91,287,468	13.44	91,287,468	12.81
The Subscriber	–	–	33,544,600	4.71
Other public Shareholders[2]	587,974,165	86.56	587,974,165	82.49
Total	**679,261,633**	**100.00**	**712,806,233**	**100.00**

Notes:

(1) Mr. Shan Jizhang beneficially owns 44,100,000 Shares and, through voting trust agreements, controls the exercise of the voting rights of additional 47,187,468 Shares.

(2) 7,023,834 Shares were issued under the Pre-IPO Share Plan and the Post-IPO Share Plan (as defined in the Prospectus) subsequent to the execution of the Subscription Agreement and immediately prior to the Subscription Completion.

(3) The percentage figures above have been rounded off to the nearest second decimal place.

The Directors confirm that, immediately after the Subscription Completion, the public float of the Company remains no less than 25% of the Company's total number of issued Shares as enlarged by the Subscription.

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, May 8, 2026

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

* *For identification purposes only*