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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)

MAJOR TRANSACTION COMPLETION OF THE ACQUISITION OF 60% EQUITY INTEREST IN THE TARGET COMPANY THROUGH EQUITY TRANSFER AND CAPITAL INCREASE

References are made to the announcements of Black Sesame International Holding Limited (the “**Company**”) dated December 31, 2025, January 27, 2026 and June 17, 2026, and the circular dated June 2, 2026 (the “**Circular**”), in respect of the Acquisition. Capitalized terms used herein shall have the same meanings as those defined in the Circular unless context otherwise requires.

The Board is pleased to announce that, all conditions precedent under the Equity Transfer Agreement and the Capital Increase Agreement have been satisfied, and the Equity Transfer and the Capital Increase have been completed in accordance with the terms and conditions of the Equity Transfer Agreement and the Capital Increase Agreement. As of the date of this announcement, the relevant consideration has been duly paid in full.

Upon completion of the Acquisition, the Company indirectly owns 60% equity interest in the Target Company through the SPV and the Target Company has therefore become a non-wholly-owned subsidiary of the Company, and its financial results will be consolidated into the Group’s consolidated financial statements.

* For identification purposes only

The Group and the Target Group are highly complementary in terms of products, technology and market presence. The Target Group's established expertise in low-power and cost-effective AI SoC will complement the Group's mid-to-low computing power product lines, enabling the formation of a high-reliability on-device AI inference solution spanning the full computing spectrum from 0.5 TOPS to 1000 TOPS and beyond, and delivering comprehensive solutions for diverse on-device scenarios including autonomous driving across all levels from ADAS to Robotaxi, robot brain controllers, and local deployment of AI Boxes. At the same time, the Acquisition will accelerate the Group's business expansion into emerging scenarios such as intelligent gimbals, action cameras, AI glasses, AI companions, robotic vacuum cleaners, and lawn mowers. Leveraging synergies with the existing platform, the Acquisition will promote the implementation of a multi-driven landscape encompassing assisted driving, embodied intelligence, and other on-device AI applications.

Based on the information currently available to the Company, the Target Group achieved significant year-on-year revenue growth in the first half of 2026, with its on-device AI SoC product shipments ranking among the industry's top tier, demonstrating continuously strengthening market competitiveness. Benefiting from business scale expansion and improvements in operational efficiency, the Target Group's profitability has further improved, which will strongly empower the Group's rapid business growth and provide crucial support for the Group in achieving its objective of improving profitability and turning losses into profits.

Looking ahead, the Group will rely on its more comprehensive product portfolio and broader application scenarios to continuously enhance its core competitiveness, accelerate commercial scaling, create long-term value for shareholders and customers, and ultimately strive to deliver the world's most powerful on-device AI inference solutions.

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, July 14, 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.