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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**

#### **Financial Advisors**



References are made to the announcements of Black Sesame International Holding Limited (the "Company") dated January 8, 2026 and January 25, 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 Agreements (and if applicable, as amended by the Subscription Supplemental Agreement and the Termination Agreement) have been fulfilled and the Subscription Completion took place on March 6, 2026 in accordance with the terms of the Subscription Agreements, the Subscription Supplemental Agreement and the Termination Agreement.

A total of 28,543,000 Subscription Shares have been successfully allotted and issued to Subscriber A and New Subscriber B at the Subscription Price of HK\$18.88 per Subscription Share pursuant to the terms and conditions of the Subscription Agreements and the Subscription Supplemental Agreement, representing (i) approximately 4.43% of the number of issued Shares immediately before the Subscription Completion; and (ii) approximately 4.25% 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 A, New Subscriber B and their respective ultimate beneficial owner(s) is an Independent Third Party; and (ii) none of the Subscriber A, New Subscriber B or their respective ultimate beneficial owner(s) 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\$538.13 million, of which (i) 90% (which is approximately HK\$484.32 million) will be used for strategic mergers and acquisitions and investments, with a primary focus on high-quality companies or assets in the fields of artificial intelligence (AI) chips, semiconductor upstream and downstream industry chains, robotics, and related advanced technologies, to accelerate the Group's strategic positioning in the intelligent technology sector and enhance its core technological competitiveness and industrial integration capabilities; and (ii) 10% (which is approximately HK\$53.81 million) will be used for the Company's general working capital purposes.

As disclosed in the announcement of the Company dated January 8, 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 672,237,799 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	
	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)<sup>(5)</sup></i>	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)<sup>(5)</sup></i>
Mr. Shan Jizhang <sup>(1)</sup> Subscriber A and Jiaxing Xincan <sup>(2)</sup>	91,287,468	14.18	91,287,468	13.58
Mr. Dai Siyuan <sup>(3)</sup>	26,010,245	4.04	45,990,245	6.84
Mr. Dai Siyuan <sup>(3)</sup>	27,330,000	4.25	35,893,000	5.34
Other public Shareholders <sup>(4)</sup>	499,067,086	77.53	499,067,086	74.24
<b>Total</b>	<b>643,694,799</b>	<b>100.00</b>	<b>672,237,799</b>	<b>100.00</b>

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) The respective general partners of Subscriber A and Jiaxing Xincan, being Shanghai Ronghui Enterprise Management Co., Ltd. (上海榮禕企業管理有限公司) and Shanghai Jixin Enterprise Management Partnership (Limited Partnership) (上海霽信企業管理合夥企業(有限合夥)), are ultimately managed by SummitView Capital (M&A).
- (3) Mr. Dai Siyuan beneficially owns 27,330,000 Shares, and New Subscriber B is ultimately controlled by Mr. Dai Siyuan.
- (4) 2,390,902 Shares were issued upon exercise of options by the grantees under the Pre-IPO Share Plan (as defined in the Prospectus) subsequent to the execution of the Subscription Agreements and immediately prior to the Subscription Completion.
- (5) 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, March 6, 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*