

Wilson Sonsini Advises Underwriters on Black Sesame IPO and SEHK Listing, the First-Filed Chapter 18C Listing in Hong Kong



CLIENT HIGHLIGHTS

August 8, 2024

On August 8, 2024, Black Sesame International Holding Limited (Black Sesame) successfully listed on the Main Board of the Stock Exchange of Hong Kong, raising gross proceeds of approximately HK\$1,036 million (US\$132.6 million) from its IPO (the Listing), with market capitalization of approximately US\$2 billion. Black Sesame is the first-filed Specialist Technology Company that was successfully listed under Chapter 18C of the Hong Kong Listing Rules, a new regime introduced by the SEHK in March 2023 primarily for pre-revenue technology companies. Black Sesame's IPO is also one of the largest offerings in the Hong Kong market in 2024. Wilson Sonsini Goodrich & Rosati acted as the Hong Kong and U.S. counsel in the Listing to the underwriting syndicate led by the joint sponsors China International Capital Corporation Hong Kong Securities Limited and Huatai Financial Holdings (Hong Kong) Limited.

Black Sesame is an automotive-grade computing system-on-chips (SoC) and SoC-based intelligent vehicle solution provider. In terms of shipment, Black Sesame is the third largest provider of automotive-grade high computing power SoCs in 2023 in the world.

The Wilson Sonsini team representing the joint sponsors and underwriters in this transaction includes:

Corporate

Dan Ouyang
Winfield Lau
Can Yin
Ke Li
Haoqian Chen
Yu Ma
Yan Liang
Kelvin Lam
Frank Wei

Tax

Myra A. Sutanto Shen
Anjali Krishnan

Regulatory & Compliance

Stephen Heifetz
Anne Seymour

For more information, please see Black Sesame's [investor relations page](#). Further news coverage can be found at [Law360](#) (subscription may be required) and [South China Morning Post](#), among others.