

INSIGHT

SAI.TECH Business Combination With TradeUP Global Corp.

APRIL 29, 2022

Winston & Strawn represented SAI.TECH Global Corp., a global energy-saving bitcoin mining operator and a cleantech company that integrates Bitcoin mining, heating, and power industries, in connection with the business combination with TradeUP Global Corp. The transaction was approved by TradeUP shareholders on April 22, 2022. In connection with the transaction, TradeUP was renamed to "SAI.TECH Global Corp." The Class A ordinary shares and warrants of SAI will commence trading on the NASDAQ Stock Market on May 2, 2022, under the new ticker symbols "SAI" and "SAITW," respectively. Such shares and warrants also reflect the continuation of the same shares and warrants of TradeUP Global Corp. under the company's new name following the completion of its business combination with SAITECH Ltd., which has become a wholly owned subsidiary of SAI.

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