

AlphaVest Acquisition Corp Merger Agreement with Wanshun Technology Group

AUGUST 14, 2023

Winston & Strawn is representing AlphaVest Acquisition Corp. (NASDAQ: ATMV), a special purpose acquisition company, in the announced business combination with Wanshun Technology Industrial Group Limited, primarily a peer-to-peer marketplace for on-demand rides hailing services in China. The transaction will be structured as a business combination with ATMV's wholly owned subsidiary, AV Merger Sub, and is anticipated to result in ATMV shareholders receiving shares of Wanshun capital stock valued at approximately US\$300M. The transaction has been approved by the boards of directors of both ATMV and Wanshun and is expected to be consummated in the fourth quarter of 2023 or early 2024, subject to regulatory approval and respective stockholder approval by the stockholders of ATMV and the stockholders of Wanshun and the satisfaction of certain other customary closing conditions.

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