



## Ogier advises Venus Acquisition Corporation on its business combination with VIYI Algorithm Inc.

Deals - 13/12/2022

Ogier has acted as Cayman Islands counsel on the merger between Venus Acquisition Corporation (Venus) and VIYI Algorithm Inc. (VIYI) in a deal valued at around US\$400,000,000.

Ogier advised Venus, a Nasdaq-listed special purpose acquisition company incorporated in the Cayman Islands, in connection with the merger. VIYI is a subsidiary of China-based WiMi Hologram Cloud and is focused on developing bespoke central processing algorithms to optimise client software and hardware systems.

The merger was structured by way of a newly created subsidiary of Venus merging with VIYI, with VIYI being the surviving company and a wholly owned subsidiary of Venus. Upon closing of the transaction, Venus changed its name to MicroAlgo Inc.

It is expected that Venus' ordinary shares will begin trading on The Nasdaq Capital Market under the ticker symbol "MLGO", starting on or about December 13, 2022. Its units and rights will cease trading on December 12, 2022.

Corporate partner Bradley Kruger led the Ogier team acting for Venus with assistance from associate Laura O'Byrne. Ogier's Cayman Islands team have represented Venus since its incorporation and initial IPO in February 2021.

DLA Piper and Maples and Calder (Hong Kong) LLP advised VIYI.

Bradley said: "We are pleased to have assisted Venus in the successful completion of this transaction. As always, it is particularly satisfying to work with a company from its IPO through to the closing of a business combination. It is a pleasure to work on transactions such as these with top-tier clients and law firms across jurisdictions."

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