



Ogier advises Mars Acquisition Corp. on US\$69 million SPAC IPO

Deals - 02/03/2023

Ogier has acted as Cayman Islands counsel to Mars Acquisition Corp., a special purpose acquisition company (SPAC) incorporated in the Cayman Islands, on its US\$69 million initial public offering (IPO) on Nasdaq.

The company had announced the closing of the IPO of its 6,900,000 units (including 900,000 over-allotment units) at an offering price of US\$10 per unit on 16 February 2023. The units issued by the company started trading under the ticker symbol MARXU on the Nasdaq Global Market on 14 February 2023.

Mars Acquisition Corp. intends to pursue business combinations with targets in areas of automobiles, healthcare, financial technology, cyber security, cleantech, software, internet and artificial intelligence, specialty manufacturing and any other related technology innovations.

Ogier's team in Hong Kong, led by partner Rachel Huang with support from the firm's global head of Corporate Nathan Powell and paralegal Vicky Wu, worked closely with company's US counsel VCL LAW LLP. Maxim Group LLC acted as the sole book-running manager for the offering.

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