

DOYU.N., China's largest live broadcasting platform, announced on Tuesday that its U.S. initial public offering (IPO) was priced at the low end of the guidance range and raised \$775 million through its share offering. According to this calculation, the company will be valued at \$3.73 billion.

In a statement, the Chinese social media and game giant Tencent's Fighter, which is a shareholder, said the issue price of the American Depositary Certificate of Fighter (ADS) was \$11.5 per issue, compared with the previous target price of between 11.50 and 14.00. Every 10 ADS shares represent a common stock.

This makes the deal the largest Chinese-funded IPO in the United States so far in 2019, surpassing the \$645 million raised by Reichen Coffee, according to Lufford.

According to the prospectus, the loss of Betta Fish in 2018 increased to 876.3 billion yuan (\$12743 million) from 612.9 billion yuan in the previous year, but the company reported a profit of 18.2 million yuan in the first three months of 2019.

Morgan Stanley, JPMorgan Chase, Bank of America Merrill Lynch and Recruitment International are underwriters of the IPO.