

# Gunderson Dettmer Advises CTW Cayman on Initial Public Offering and Listing on Nasdaq

Client News

August 8, 2025

CTW Cayman, a leading global game platform operator known for its flagship HTML5 platform G123.jp, which showcases a diverse selection of free-to-play games inspired by popular Japanese animations, has successfully closed its initial public offering (IPO) of 2,400,000 Class A ordinary shares at \$5.00 per share, raising gross proceeds of \$12 million. The ordinary shares began trading on Nasdaq under the ticker symbol “CTW” as of August 6, 2025.

Gunderson Dettmer served as legal counsel for CTW Cayman, with the deal team led by Richard Chang and including Lily Wang. Kingswood Capital Partners, LLC acted as the representative of the underwriters.

The IPO strengthens CTW Cayman’s capacity for global growth and cements its position as the world’s largest anime IP-based H5 game platform, providing seamless access to a diverse selection of free-to-play games inspired by Japanese animations.

In addition to the initial shares offered, underwriters have an option to purchase up to an additional 360,000 shares within 45 days to cover the over-allotment, potentially increasing the capital raised.

Companies:

CTW Cayman

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Richard Chang

PARTNER

P +8610 5680 3969



Lily Wang

ASSOCIATE

P +86 10 5680 3899

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