

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-1  
REGISTRATION STATEMENT

UNDER  
THE SECURITIES ACT OF 1933

**SAGIMET BIOSCIENCES INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

2834  
(Primary Standard Industrial  
Classification Code Number)

20-5991472  
(I.R.S. Employer  
Identification No.)

Sagimet Biosciences Inc.  
155 Bovet Road, Suite 303  
San Mateo, California 94402  
(650) 561-8600

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

David Happel  
President and Chief Executive Officer  
155 Bovet Road, Suite 303  
San Mateo, California 94402  
(650) 561-8600

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

Rachael Bushey  
Marianne Sarrazin  
Alicia Tschirhart  
Goodwin Procter LLP  
Three Embarcadero Center, 28th Floor  
San Francisco, California 94111  
(415) 733-6000

Dennis Hom  
Chief Financial Officer  
155 Bovet Road, Suite 303  
San Mateo, California 94402  
(650) 561-8600

John T. McKenna  
Natalie Y. Karam  
Denny Won  
Cooley LLP  
3175 Hanover Street  
Palo Alto, California 94304  
(650) 843-5000

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  - 333-272901

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**The Registration Statement shall become effective upon filing in accordance with Rule 462(b) promulgated under the Securities Act of 1933, as amended.**



## EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the “Securities Act”), for the sole purpose of increasing the aggregate number of shares of Series A common stock offered by Sagimet Biosciences Inc. (the “Registrant”) by 718,750 shares, 93,750 of which are subject to purchase upon exercise of the underwriters’ option to purchase additional shares of the Registrant’s Series A common stock. The contents of the Registration Statement on Form S-1, as amended (File No. 333-272901), filed by the Registrant with the Securities and Exchange Commission (the “Commission”) pursuant to the Securities Act, including all amendments and exhibits thereto (the “Prior Registration Statement”), which was declared effective by the Commission on July 13, 2023, are incorporated by reference into this Registration Statement.

The additional shares of Series A common stock that are being registered for issuance and sale are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in Exhibit 107 of the Prior Registration Statement.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith or incorporated by reference herein.

### EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Exhibit Index</b>
<a href="#">5.1</a>	<a href="#">Opinion of Goodwin Procter LLP</a>
<a href="#">23.1</a>	<a href="#">Consent of Deloitte &amp; Touche LLP, independent registered public accounting firm</a>
<a href="#">23.2</a>	<a href="#">Consent of Goodwin Procter LLP (included in Exhibit 5.1)</a>
<a href="#">24.1*</a>	<a href="#">Power of Attorney</a>
<a href="#">107</a>	<a href="#">Filing Fee Table</a>

\* Previously included on the signature page to the Prior Registration Statement, originally filed with the Securities and Exchange Commission on June 23, 2023 and incorporated by reference herein.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Mateo, State of California, on the 13th day of July, 2023.

**SAGIMET BIOSCIENCES INC.**

By: /s/ David Happel  
Name: David Happel  
Title: President, Chief Executive Officer and Director

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in their capacities and on the date indicated.

<b>NAME</b>	<b>TITLE</b>	<b>DATE</b>
<u>/s/ David Happel</u> David Happel	President, Chief Executive Officer and Director <i>Principal Executive Officer</i>	July 13, 2023
<u>/s/ Dennis Hom</u> Dennis Hom	Chief Financial Officer <i>Principal Financial Officer and Principal Accounting Officer</i>	July 13, 2023
<u>*</u> George Kemble, Ph.D.	Executive Chairman of the Board	July 13, 2023
<u>*</u> Elizabeth Grammer, Esq.	Director	July 13, 2023
<u>*</u> Merdad Parsey, M.D., Ph.D.	Director	July 13, 2023
<u>*</u> Richard Rodgers	Director	July 13, 2023
<u>*</u> Beth Seidenberg, M.D.	Director	July 13, 2023
<u>*</u> Jinzi J. Wu, Ph.D.	Director	July 13, 2023
<u>*By:/s/ David Happel</u> David Happel Attorney-in-Fact		

July 13, 2023

Sagimet Biosciences Inc.  
155 Bovey Road, Suite 303  
San Mateo, California 94402

Re: Securities Registered under Registration Statement on Form S-1

We have acted as counsel to you in connection with your filing of (i) a Registration Statement on Form S-1 (File No. 333-272901) (as amended or supplemented, the "Initial Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and (ii) a second registration statement on Form S-1 filed pursuant to Rule 462(b) promulgated under the Securities Act (the "462(b) Registration Statement," and together with the Initial Registration Statement, the "Registration Statement"). This opinion letter is being furnished to you in connection with your filing of the 462(b) Registration Statement, relating to the registration of the offering by Sagimet Biosciences Inc., a Delaware corporation (the "Company"), of up to 718,750 shares (the "Shares") of the Company's Series A Common Stock, \$0.0001 par value per share, including 93,750 shares purchasable by the underwriters upon their exercise of an over-allotment option granted to the underwriters by the Company. The Shares are being sold to the several underwriters named in, and pursuant to, an underwriting agreement among the Company and such underwriters (the "Underwriting Agreement").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinions set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, when delivered and paid for in accordance with the terms of the Underwriting Agreement, will be validly issued, fully paid and non-assessable.

This opinion letter and the opinion it contains shall be interpreted in accordance with the Core Opinion Principles as published in 74 *Business Lawyer* 815 (Summer 2019).

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement and to the references to our firm under the caption "Legal Matters" in the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-1 MEF of our report dated March 24, 2023 (July 9, 2023, as to the effects of the reverse stock split described in Note 14) relating to the financial statements of Sagimet Biosciences Inc, included in Registration Statement No. 333-272901 on Form S-1 of Sagimet Biosciences Inc. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Deloitte & Touche LLP

San Francisco, California  
July 13, 2023

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## Calculation of Filing Fee Tables

Form S-1  
(Form Type)Sagimet Biosciences Inc.  
(Exact Name of Registrant as Specified in its Charter)Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price(1)(2)	Fee Rate	Amount of Registration Fee
Fees to Be Paid	Equity	Series A common stock, \$0.0001 par value per share	457(o)	718,750	\$16.00	\$11,500,000	0.0001102	\$1267.30
		Total Offering Amounts				\$11,500,000		\$1267.30
		Total Fees Previously Paid						—
		Total Fee Offsets						—
		Net Fee Due						\$1267.30(3)

- (1) Represents only the additional number of shares being registered and includes 93,750 shares of Series A common stock that the underwriters have the option to purchase. Does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1 (File No. 333-272901), as amended (the "Prior Registration Statement").
- (2) Estimated solely for the purpose of computing the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").
- (3) The registration fee is calculated in accordance with Rule 457(o) under the Securities Act based on the proposed maximum aggregate offering price. The registrant previously registered securities on the Prior Registration Statement having a proposed maximum aggregate offering price of \$91,640,625, which was declared effective by the Securities and Exchange Commission on July 13, 2023. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$11,500,000 is hereby registered, which includes shares issuable upon the exercise of the underwriters' option to purchase additional shares.