
AMENDMENTS TO THE PROSPECTUS

In view of the Additional Information, the following amendments to the Prospectus have been made.

Cover

The identities of the Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers on the cover of the Prospectus have been amended to read as follows:



Important

The identities of the Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers under the section headed “Important” of the Prospectus have been amended to read as follows:



The third paragraph under the section headed “Important” of the Prospectus has been amended to read as follows:

“The Offer Price is expected to be fixed by agreement between the Joint Representatives (on behalf of the Underwriters) and us on the Price Determination Date. The Price Determination Date is expected to be on or around Thursday, December 23, 2021 (Hong Kong time) and, in any event, not later than Wednesday, December 29, 2021 (Hong Kong time). The Offer Price will be not more than HK\$3.99 and is currently expected to be not less than HK\$3.85 per Offer Share. If, for any reason, the Offer Price is not agreed by Wednesday, December 29, 2021 (Hong Kong time) between the Joint Representatives (on behalf of the Underwriters) and us, the Global Offering will not proceed and will lapse.”

AMENDMENTS TO THE PROSPECTUS

The fifth paragraph under the section headed “Important” of the Prospectus has been amended to read as follows:

“The Offer Shares have not been and will not be registered under the US Securities Act, or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, pledged or transferred within the United States or to, or for the account or benefit of, any U.S. Investors.”

The fourth paragraph of the section headed “Important Notice to Investors: Fully Electronic Application Process” under the section headed “Important” of the Prospectus has been amended to read as follows:

“If you have any question about the application for the Hong Kong Offer Shares, you may call the enquiry hotline of our Hong Kong Share Registrar and White Form eIPO Service Provider, Computershare Hong Kong Investor Services Limited, both at +852 2862 8646 on the following dates:

Monday, December 20, 2021 — 9:00 a.m. to 9:00 p.m.
Tuesday, December 21, 2021 — 9:00 a.m. to 9:00 p.m.
Wednesday, December 22, 2021 — 9:00 a.m. to 9:00 p.m.
Thursday, December 23, 2021 — 9:00 a.m. to 12:00 noon”

The second paragraph of the warning statement on the Contents Page of the Prospectus has been amended to read as follows:

“You should rely only on the information contained in this Prospectus (as amended and supplemented by the Supplemental Prospectus), the Supplemental Prospectus and the New **GREEN** Application Form to make your investment decision. We have not authorized anyone to provide you with information that is different from what is contained in this Prospectus (as amended and supplemented by the Supplemental Prospectus). Any information or representation not included in this Prospectus (as amended and supplemented by the Supplemental Prospectus) must not be relied on by you as having been authorized by us, the Joint Sponsors, the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, any of our or their respective directors, officers, employees, agents or representatives of any of them, or any other person or party involved in the Global Offering. Information contained on our website, located at www.sensetime.com, does not form part of this Prospectus and the Supplemental Prospectus.”

Contents

The first paragraph of the section headed “Contents” of the Prospectus has been amended to read as follows:

“This prospectus (as amended and supplemented by the Supplemental Prospectus) is issued by our Company solely in connection with the Hong Kong Public Offering and the Hong Kong Offer

AMENDMENTS TO THE PROSPECTUS

Shares and does not constitute an offer to sell or a solicitation of an offer to subscribe for or buy any security other than the Hong Kong Offer Shares. This prospectus (as amended and supplemented by the Supplemental Prospectus) may not be used for the purpose of, and does not constitute, an offer to sell or a solicitation of an offer to subscribe for or buy any security in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong. The distribution of this prospectus (as amended and supplemented by the Supplemental Prospectus) and the offering and sale of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom. This prospectus may not be used to make offers to sell any Shares to U.S. Investors.”

Summary

The following paragraphs under the section headed “Summary — Recent Development — Regulatory Developments” are added to read as follows:

“U.S. Regulatory Development

On December 10, 2021, the U.S. Department of the Treasury designated SenseTime Group Limited as a Chinese Military-Industrial Complex company (“**CMIC**”) by adding it to the Non-SDN Chinese Military-Industrial Complex Companies List (the “**NS-CMIC List**”) under Executive Order 13959, as amended through Executive Order 14032 (the “**Executive Order**”), with an effective date of February 8, 2022.

The Executive Order prohibits United States persons as defined in Section 3(d) of the Executive Order, beginning on the effective date for the designation of a CMIC, from “the purchase or sale of any publicly traded securities, or any publicly traded securities that are derivative of such securities or are designed to provide investment exposure to such securities, of any person listed” as a CMIC (the “**Relevant Securities**”), unless licensed or authorized by the relevant U.S. government authority. A United States person that has purchased Relevant Securities prior to the effective date for the designation of a CMIC would have a grace period until 365 days after the designation of the relevant CMIC to engage in purchases or sales of the Relevant Securities if solely for the purpose of divestment. Under the Executive Order, United States persons include any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States.

Based on OFAC FAQs 857 and 905, our legal advisor as to U.S. export control law and sanctions law, Hughes Hubbard & Reed LLP (“**HHR**”), are of the view that the designation of SenseTime Group Limited as a CMIC only restricts United States persons from purchasing or selling the Relevant Securities of SenseTime Group Limited. Being a wholly owned subsidiary of the Company, SenseTime Group Limited does not have any publicly traded securities outstanding, nor does it intend to issue any publicly traded securities in the foreseeable future. In addition, under the Executive Order, based on OFAC FAQ 905, the CMIC designation imposes a restriction on the Relevant Securities of SenseTime Group Limited only, and does not impose any restriction on the business operations of SenseTime Group Limited itself nor those of any other member of our Group, including our Company.

AMENDMENTS TO THE PROSPECTUS

Based on OFAC FAQ 857, HHR further confirm that a CMIC designation and associated restrictions apply to the legal entity specifically named on the NS-CMIC List only, and accordingly, do not restrict United States persons from purchasing or selling the publicly traded securities of any affiliate of such named legal entity that is not identified on the NS-CMIC List, including direct or indirect parent companies or subsidiaries, so long as such affiliate’s publicly traded securities are neither derivative of nor designed to provide investment exposure to the publicly traded securities of that CMIC. Since SenseTime Group Limited, being the legal entity specifically named on the NS-CMIC List, is a wholly owned subsidiary of the Company and itself does not have any publicly traded securities outstanding, no publicly traded securities will be considered as derivative of or designed to provide investment exposure to such non-existent securities of SenseTime Group Limited. Therefore, the addition of SenseTime Group Limited to the NS-CMIC List does not restrict any United States person from (i) purchasing Class B Shares of the Company in connection with the Global Offering or subsequently trading over our Class B Shares on the Stock Exchange or, (ii) in the case of our existing United States person shareholders, from continuing to own the Shares of the Company. However, due to the dynamic and evolving nature of the relevant U.S. regulations, we have required to exclude U.S. Investors from subscribing for Offer Shares in the Global Offering, including those offered in the Hong Kong Public Offering. The designation of SenseTime Group Limited as a CMIC, however, may impact negatively general investor interest in our Class B Shares, which may in turn adversely affect the liquidity and market price of our Class B Shares.

See “Risk Factors — One of our subsidiaries, SenseTime Group Limited, was added to the U.S. Non-SDN Chinese Military-Industrial Complex Companies List by the U.S. Department of the Treasury on December 10, 2021, which restricts United States persons from investing in the publicly traded securities of SenseTime Group Limited or certain related investment products. This restriction and any restrictions that may be imposed in the future, alone or together, could limit our Group’s ability to raise funds, in particular, from U.S. investors, and the liquidity and market price of our publicly traded securities, including our Class B Shares, could be adversely affected due to a lack of U.S. investor participation.”

Definitions

The following definitions under the section headed “Definitions” are added to read as follows:

“Amendment Agreement to the Hong Kong Underwriting Agreement”	the amendment agreement dated December 17, 2021 relating to the Hong Kong Underwriting Agreement entered into, among others, the Company, the Joint Representatives, the Joint Sponsors and the Hong Kong Underwriters
“New GREEN Application Form”	the application form(s) to be completed by the White Form eIPO Service Provider, which is issued together with the Supplemental Prospectus
“U.S. Investors”	(i) U.S. persons as defined in Rule 902(k)(1) of Regulation S under the US Securities Act or (ii) United States person as defined in Section 3(d) of U.S. Executive Order 13959, as

AMENDMENTS TO THE PROSPECTUS

amended through U.S. Executive Order 14032, which includes any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States

“Supplemental Prospectus” the supplemental prospectus being issued in connection with the Hong Kong Public Offering, which amends and supplements this Prospectus

The following definitions under the section headed “Definitions” are amended to read as follow:

“Hong Kong Public Offering” the offer of the Hong Kong Offer Shares to the public in Hong Kong for subscription at the Offer Price, on and subject to the terms and conditions set out in this Prospectus (as amended and supplemented by the Supplemental Prospectus) and the New **GREEN** Application Form, see “Structure of the Global Offering”

“Hong Kong Underwriting Agreement” the underwriting agreement dated December 6, 2021 (as amended and supplemented by the Amendment Agreement to the Hong Kong Underwriting Agreement) relating to the Hong Kong Public Offering entered into among our Company, the Joint Representatives, the Joint Sponsors and the Hong Kong Underwriters, see “Underwriting”

“International Offering” the offering of the International Offer Shares at the Offer Price outside the United States in accordance with Regulation S to investors that are not, and not for the account or benefit of, U.S. Investors, see “Structure of the Global Offering”

“International Underwriting Agreement” the international underwriting agreement relating to the International Offering, which is expected to be entered into by, among others, our Company, the Joint Representatives and the International Underwriters on or about Thursday, December 23, 2021

“Listing Date” the date on which dealings in our Class B Shares first commence on the Stock Exchange, which is expected to be on or about Thursday, December 30, 2021

“Prospectus” this prospectus being issued in connection with the Hong Kong Public Offering, which has been amended and supplemented by the Supplemental Prospectus

“Stock Borrowing Agreement” the stock borrowing agreement expected to be entered into on or around December 23, 2021 between SenseTalent and the

AMENDMENTS TO THE PROSPECTUS

Stabilizing Manager (or its affiliates) pursuant to which the Stabilizing Manager may borrow up to 225,000,000 Class B Shares from SenseTalent to facilitate the settlement of over-allocations in the International Offering

Risk Factors

The following risk factor under the section headed “Risk Factors” has been added to read as follows:

“One of our subsidiaries, SenseTime Group Limited, was added to the U.S. Non-SDN Chinese Military-Industrial Complex Companies List by the U.S. Department of the Treasury on December 10, 2021, which restricts United States persons from investing in the publicly traded securities of SenseTime Group Limited or certain related investment products. This restriction and any restrictions that may be imposed in the future, alone or together, could limit our Group’s ability to raise funds, in particular, from U.S. investors, and the liquidity and market price of our publicly traded securities, including our Class B Shares, could be adversely affected due to a lack of U.S. investor participation.”

On December 10, 2021, the U.S. Department of the Treasury designated SenseTime Group Limited as a Chinese Military-Industrial Complex company (“**CMIC**”) by adding it to the Non-SDN Chinese Military-Industrial Complex Companies List (the “**NS-CMIC List**”) under Executive Order 13959, as amended through Executive Order 14032 (the “**Executive Order**”), with an effective date of February 8, 2022.

The Executive Order prohibits United States persons as defined in Section 3(d) of the Executive Order, beginning on the effective date for the designation of a CMIC, from “the purchase or sale of any publicly traded securities, or any publicly traded securities that are derivative of such securities or are designed to provide investment exposure to such securities, of any person listed” as a CMIC (the “**Relevant Securities**”), unless licensed or authorized by the relevant U.S. government authority. A United States person that has purchased Relevant Securities prior to the effective date for the designation of a CMIC would have a grace period until 365 days after the designation of the relevant CMIC to engage in purchases or sales of the Relevant Securities if solely for the purpose of divestment.

Based on OFAC FAQs 857 and 905, our legal advisor as to U.S. export control law and sanctions law, Hughes Hubbard & Reed LLP (“**HHR**”), are of the view that the designation of SenseTime Group Limited as a CMIC only restricts United States persons from purchasing or selling the Relevant Securities of SenseTime Group Limited. Being a wholly owned subsidiary of the Company, SenseTime Group Limited does not have any publicly traded securities outstanding, nor does it intend to issue any publicly traded securities in the foreseeable future.

Based on OFAC FAQ 857, HHR further confirm that a CMIC designation and associated restrictions apply to the legal entity specifically named on the NS-CMIC List only, and accordingly,

AMENDMENTS TO THE PROSPECTUS

do not restrict United States persons from purchasing or selling the publicly traded securities of any affiliate of such named legal entity that is not identified on the NS-CMIC List, including direct or indirect parent companies or subsidiaries, so long as such affiliate's publicly traded securities are neither derivative of nor designed to provide investment exposure to the publicly traded securities of that CMIC. Since SenseTime Group Limited, being the legal entity specifically named on the NS-CMIC List, is a wholly owned subsidiary of the Company and itself does not have any publicly traded securities outstanding, no publicly traded securities will be considered as derivative of or designed to provide investment exposure to such non-existent securities of SenseTime Group Limited. Therefore, the addition of SenseTime Group Limited to the NS-CMIC List does not restrict any United States person from (i) purchasing Class B Shares of the Company in connection with the Global Offering or subsequently trading over our Class B Shares on the Stock Exchange or, (ii) in the case of our existing United States person shareholders, from continuing to own the Shares of the Company. However, due to the dynamic and evolving nature of the relevant U.S. regulations, we have required to exclude U.S. Investors from subscribing for Offer Shares in the Global Offering, including those offered in the Hong Kong Public Offering. In addition, the designation of SenseTime Group Limited as a CMIC may impact negatively general investor interest in our Class B Shares, which may in turn adversely affect the liquidity and market price of our Class B Shares.

Our Group's products and services are intended for civilian and commercial uses and not for any military application. However, given the political and other considerations involved in making such decisions, we cannot assure you that other members of our Group, including our Company, will not be added to the NS-CMIC List as a CMIC in the future. In such case, in particular the addition of our Company to such list, our ability to raise funds, especially from U.S. investors, could be limited, and the liquidity of our publicly traded securities, including our Class B Shares, could be adversely affected due to a lack of U.S. investor participation. In addition, certain of our existing shareholders are or could be considered as United States persons. If they divest their investment in our Company considering the foregoing risk or otherwise, the market price of our Class B Shares could be adversely affected."

Information about this Prospectus and the Global Offering

The section headed "Information about this Prospectus and the Global Offering — Information on the Global Offering, Structure and Conditions of the Global Offering and Procedures for Application for Hong Kong Offer Shares" on p.135 of the Prospectus has been amended to read as follows:

"The Hong Kong Offer Shares are offered solely on the basis of the information contained, representations made, and on and subject to the terms and conditions set out, in this Prospectus (as amended and supplemented by the Supplemental Prospectus) and the New **GREEN** Application Form. No person is authorized to give any information in connection with the Global Offering or to make any representation not contained in this Prospectus (as amended and supplemented by the Supplemental Prospectus) and the New **GREEN** Application Form, and any information or representation not contained in this Prospectus (as amended and supplemented by the Supplemental Prospectus) and the New **GREEN** Application Form must not be relied upon as having been authorized by our Company, the Joint Sponsors, the Joint Representatives, the Joint Global

AMENDMENTS TO THE PROSPECTUS

Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, any of their respective directors, agents, employees or advisors or any other party involved in the Global Offering.

Neither the delivery of this Prospectus and the Supplemental Prospectus nor any offering, sale or delivery made in connection with the Offer Shares should, under any circumstances, constitute a representation that there has been no change or development reasonably likely to involve a change in our affairs since the date of the Supplemental Prospectus or imply that the information contained in this Prospectus and the Supplemental Prospectus is correct as of any date subsequent to the date of the Supplemental Prospectus.

Details of the structure of the Global Offering, including its conditions, are set out in “Structure of the Global Offering” of this Prospectus (as amended and supplemented by the Supplemental Prospectus), and the procedures for applying for the Hong Kong Offer Shares are set out in “How to Apply for Hong Kong Offer Shares” of this Prospectus (as amended and supplemented by the Supplemental Prospectus) and in the New **GREEN** Application Form.”

The section headed “Information about this Prospectus and the Global Offering — Underwriting” on p.135-136 of the Prospectus has been amended to read as follows:

“This Prospectus (as amended and supplemented by the Supplemental Prospectus) is published solely in connection with the Hong Kong Public Offering, which form part of the Global Offering. For applicants under the Hong Kong Public Offering, this Prospectus (as amended and supplemented by the Supplemental Prospectus) and the New **GREEN** Application Form set out the terms and conditions of the Hong Kong Public Offering. The Listing is sponsored by the Joint Sponsors. The Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters under the terms of the Hong Kong Underwriting Agreement and is subject to us and the Joint Representatives (for themselves and on behalf of the Underwriters) agreeing on the Offer Price. The International Underwriting Agreement relating to the International Offering is expected to be entered into on or around Thursday, December 23, 2021, subject to the Offer Price being agreed. If, for any reason, our Company and the Joint Representatives (for themselves and on behalf of the Underwriters) are unable to reach an agreement on the Offer Price on or before Wednesday, December 29, 2021, the Global Offering will not proceed and will lapse. For full information about the Underwriters and the underwriting arrangements, see “Underwriting.””

The section headed “Information about this Prospectus and the Global Offering — Restrictions on Offer and Sale of the Class B Shares” on p.136 of the Prospectus has been amended to read as follows:

“Each person acquiring the Hong Kong Offer Shares under the Hong Kong Public Offering will be required to, or be deemed by his/her acquisition of the Class B Shares to, confirm that he/she is aware of the restrictions on offers of the Offer Shares described in this Prospectus, the Supplemental Prospectus and the New **GREEN** Application Form. No action has been taken to permit a public offering of the Offer Shares in any jurisdiction other than in Hong Kong, or the distribution of this

AMENDMENTS TO THE PROSPECTUS

Prospectus, the Supplemental Prospectus and/or the New **GREEN** Application Form in any jurisdiction other than Hong Kong. Accordingly, this Prospectus, the Supplemental Prospectus and/or the New **GREEN** Application Form may not be used for the purpose of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation. The distribution of this Prospectus and the Supplemental Prospectus and the offering of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom.”

The first sentence of the section headed “Information about this Prospectus and the Global Offering — Commencement of Dealings in the Class B Shares” on p.137 of the Prospectus has been amended to read as follows:

“Dealings in the Class B Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, December 30, 2021.”

Directors and Parties Involved in the Global Offering

The information of the following parties involved in the Global Offering as set out in the section headed “Directors and Parties Involved in the Global Offering” on p. 141-143 of the Prospectus has been amended to read as follows:

“Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

CMB International Capital Limited

45F, Champion Tower
3 Garden Road
Central
Hong Kong

DBS Asia Capital Limited

73/F The Center
99 Queen’s Road Central
Hong Kong

China Merchants Securities (HK) Co., Limited

48/F, One Exchange Square
8 Connaught Place
Central
Hong Kong”

“Joint Bookrunners and Joint Lead Managers

BOCI Asia Limited

26th Floor, Bank of China Tower
1 Garden Road
Hong Kong

AMENDMENTS TO THE PROSPECTUS

CCB International Capital Limited

12/F, CCB Tower
3 Connaught Road Central
Central
Hong Kong

UOB Kay Hian (Hong Kong) Limited

6/F, Harcourt House
39 Gloucester Road
Hong Kong

ICBC International Capital Limited

(Joint Bookrunner only)
37/F, ICBC Tower
3 Garden Road
Hong Kong

Lu International (Hong Kong) Limited

Room 3505, 35/F, Bank of America Tower
12 Harcourt Road
Central
Hong Kong

ABCI Capital Limited

(Joint Bookrunner only)
11/F, Agricultural Bank of China Tower
50 Connaught Road Central
Hong Kong

Orient Securities (Hong Kong) Limited

28th and 29th Floor, 100 Queen's Road Central
Central
Hong Kong

Futu Securities International (Hong Kong) Limited

Unit C1-2 13/F, United Centre
No. 95 Queensway
Admiralty
Hong Kong

Zero2IPO Securities Limited

Unit 1506B, 15/F International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

AMENDMENTS TO THE PROSPECTUS

“Legal advisor to the Company *As to U.S. export control law and sanctions law:*
Hughes Hubbard & Reed LLP
1775 I Street, N.W.
Washington, D.C. 20006-2401
U.S.A.”

Regulatory Overview

The following laws and regulations under the section headed “Regulatory Overview” has been added to read as follows:

“U.S. SANCTION LAWS AND REGULATIONS

On November 12, 2020, President Donald Trump issued Executive Order (“**E.O.**”) 13959 (subsequently amended by E.O.13974 on January 13, 2021), which prohibited any U.S. person from engaging in “any transaction in publicly traded securities, or any securities that are derivative of, or are designed to provide investment exposure to such securities” of a Communist Chinese Military Company (“**CCMC**”). See 85 Fed. Reg. 73185; 86 Fed. Reg. 4875. Companies subject to the E.O. were identified either on the list of CCMCs maintained by the U.S. Department of Defense (“**DoD**”) or a list of companies determined to be subject to the order (i.e., the “**Non-SDN CCMC List**”) created by the Office of Foreign Assets Control (“**OFAC**”) of the U.S. Department of the Treasury pursuant to the E.O., which had significant overlap with the DoD’s CCMC list.

On June 3, 2021, President Joseph Biden issued E.O. 14032 which replaced and superseded the operating sections (i.e., Section 1 through 5) of E.O. 13959, as amended by E.O. 13974 in their entirety (hereinafter referred to as “**E.O. 13959, as amended**”). See 86 Fed. Reg. 30145. The E.O. 13959, as amended, prohibits any U.S. person from engaging in “the purchase or sale of any publicly traded securities, or any publicly traded securities that are derivative of such securities or are designed to provide investment exposure to such securities” of Chinese companies listed in the Annex to E.O. 14032. Pursuant to E.O. 13959, as amended, OFAC is authorized to designate any company determined “to operate or have operated in the defense and related materiel sector or the surveillance technology sector of the economy of the [People’s Republic of China].” Subsequently, OFAC replaced and superseded in its entirety the NS-CCMC List with a Non-SDN Chinese Military-Industrial Complex Companies List (“**NS-CMIC List**”). The term “U.S. person,” for the purpose of E.O. 13959, as amended, means “any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States.” On December 10, 2021, OFAC designated SenseTime Group Limited to the NS-CMIC List pursuant to the E.O. 13959, as amended.

The prohibitions of E.O. 13959, as amended, take effect beginning at 12:01 a.m. eastern daylight time on the date that is 60 days after the date of the determination with respect to any person not listed in the Annex to E.O. 13959, as amended. The purchase or sale of publicly traded securities made solely to effect the divestment, in whole or in part, of such securities by a United States person is permitted prior to 12:01 a.m. eastern daylight time on the date that is 365 days after the date of the determination with respect to any person not listed in the Annex to E.O. 13959, as amended.

AMENDMENTS TO THE PROSPECTUS

Regarding the scope of the restrictions under the E.O. 13959, as amended, OFAC has clarified that:

- “The prohibitions in E.O. 13959, as amended, apply to a subsidiary of a Chinese Military-Industrial Complex Company (CMIC) listed on the NS-CMIC List only if such subsidiary itself is publicly listed on the NS-CMIC List by Treasury pursuant to E.O. 13959, as amended, or identified in the Annex of E.O. 13959, as amended. OFAC’s 50 percent rule does not apply to entities listed solely pursuant to E.O. 13959, as amended. Accordingly, the prohibitions on any subsidiaries listed on the NS-CMIC List would go into effect beginning 12:01 a.m. eastern time on the date that is 60 days after such subsidiary is added to the NS-CMIC List.” (OFAC FAQ 857)
- “The prohibitions of E.O. 13959, as amended, apply only with respect to certain purchases or sales of publicly traded securities of entities listed on the NS-CMIC List. E.O. 13959, as amended, does not prohibit activity with entities listed on the NS-CMIC List that is unrelated to such securities, such as the purchase or sale of goods or services. E.O. 13959, as amended, also does not prohibit the purchase or sale of goods or services with respect to subsidiaries of such entities.” (OFAC FAQ 905)

Section 2 of the E.O. 13959, as amended, prohibits “[a]ny transaction that evades or avoids, has the purpose of evading or avoiding . . . the prohibitions set forth in this order” as well as “[a]ny conspiracy formed to violate any of the prohibitions set forth in this order.” However, OFAC has authorized certain forms of facilitation by a U.S. person:

- “For purposes of E.O. 13959, as amended, activity by U.S. persons related to the following services are considered permissible, to the extent that such support services are not provided to U.S. persons in connection with prohibited purchases or sales: clearing, execution, settlement, custody, transfer agency, back-end services, as well as other such support services.” (OFAC FAQ 863)
- “Market intermediaries, including market makers, and other participants may engage in ancillary or intermediary activities that are necessary to effect divestiture during the relevant wind-down periods or that are not otherwise prohibited under E.O. 13959, as amended. Purchases or sales by U.S. persons (including investors and intermediaries) involving investment funds that are seeking to divest during the relevant wind-down periods are permitted.” (OFAC FAQ 865)
- “U.S. persons are not prohibited from providing investment advisory, investment management, or similar services to a non-U.S. person, including a foreign entity or foreign fund, in connection with the non-U.S. person’s purchase or sale of a covered security, provided that the underlying purchase or sale would not otherwise violate E.O. 13959, as amended.” (OFAC FAQ 902)
- “For purposes of E.O. 13959, as amended, U.S. persons employed by non-U.S. entities are not prohibited from being involved in, or otherwise facilitating, purchases or sales related

AMENDMENTS TO THE PROSPECTUS

to a covered security on behalf of their non-U.S. employer, provided that such activity is in the ordinary course of their employment and the underlying purchase or sale would not otherwise violate E.O. 13959, as amended, (e.g., neither the purchase nor sale of the covered security is for the ultimate benefit of a U.S. person; neither the purchase or sale is a willful attempt to evade the prohibitions of E.O. 13959, as amended, etc.).” (OFAC FAQ 903)

- “U.S. market makers, and non-U.S. market makers who employ U.S. persons, are permitted to engage in activities that are necessary to effect divestiture during the during the 365-day periods in which divestment transactions are permitted or that are not otherwise prohibited under E.O. 13959, as amended, including the conversion of American depositary receipts (ADRs) of a CMIC into underlying securities of the CMIC on the foreign exchange where the underlying securities are listed.” (OFAC FAQ 904)”

Business

The third paragraph under section headed “Business — U.S. Export Control Laws and Regulations” on p.325-326 of the Prospectus has been amended to read as follows:

“Based on the Frequently Asked Questions (“**FAQ**”) No. 134 and 136 issued by BIS, Hughes Hubbard & Reed LLP (“**HHR**”), our legal advisor as to U.S. export control law and sanctions law, confirmed that the restrictions imposed on Beijing SenseTime as a result of the Entity List Addition do not apply to other Group entities that are legally distinct from Beijing SenseTime. FAQ No. 134 clarified that “[s]ubsidiaries, parent companies, and sister companies are legally distinct from listed entities [and.] . . . [t]herefore, the licensing and other obligations imposed on a listed entity by virtue of its being listed do not per se apply to its subsidiaries, parent companies, sister companies, or other legally distinct affiliates that are not listed on the Entity List.” Similarly, BIS has also advised that “[t]he Entity List license requirements do not extend to parent companies unless the applicable listing for the company so states” (see BIS FAQ 136).”

Cornerstone Investors

The entire section headed “Cornerstone Investors” of the Prospectus has been amended and restated by the section headed “Cornerstone Investors” of this Supplemental Prospectus. For further details, please refer to the section headed “Cornerstone Investors” of this Supplemental Prospectus.

Underwriting

The section headed “Underwriting — Hong Kong Underwriter” on p.469 of the Prospectus has been amended to read as follows:

“China International Capital Corporation Hong Kong Securities Limited
Haitong International Securities Company Limited
The Hongkong and Shanghai Banking Corporation Limited
CMB International Capital Limited

AMENDMENTS TO THE PROSPECTUS

DBS Asia Capital Limited
China Merchants Securities (HK) Co., Limited
BOCI Asia Limited
CCB International Capital Limited
UOB Kay Hian (Hong Kong) Limited
ICBC International Securities Limited
Lu International (Hong Kong) Limited
ABCI Securities Company Limited
Orient Securities (Hong Kong) Limited
Futu Securities International (Hong Kong) Limited
Zero2IPO Securities Limited”

The section headed “Underwriting — Underwriting” on p.469 of the Prospectus has been amended to read as follows:

“This Prospectus (as amended and supplemented by the Supplemental Prospectus) is published solely in connection with the Hong Kong Public Offering. The Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters on a conditional basis. The International Offering is expected to be fully underwritten by the International Underwriters. If, for any reason, the Offer Price is not agreed between the Joint Representatives (for themselves and on behalf of the Underwriters) and our Company on or before Wednesday, December 29, 2021 the Global Offering will not proceed and will lapse.

The Global Offering comprises the Hong Kong Public Offering of initially 150,000,000 Hong Kong Offer Shares and the International Offering of initially 1,350,000,000 International Offer Shares, subject, in each case, to reallocation on the basis as described in the section headed “Structure of the Global Offering” in this Prospectus (as amended and supplemented by the Supplemental Prospectus) as well as to the Over-allotment Option in the case of the International Offering.”

The first and second paragraphs of the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement” on p.470 of the Prospectus has been amended to read as follows:

“The Hong Kong Underwriting Agreement was entered into on Monday, December 6, 2021, and was amended and supplemented by the Amendment Agreement to the Hong Kong Underwriting Agreement on Friday, December 17, 2021. Pursuant to the Hong Kong Underwriting Agreement, we are offering the Hong Kong Offer Shares for subscription by the public in Hong Kong on the terms and conditions set out in this Prospectus (as amended and supplemented by the Supplemental Prospectus), the New **GREEN** Application Form, and the Hong Kong Underwriting Agreement at the Offer Price.

AMENDMENTS TO THE PROSPECTUS

Subject to (i) the Listing Committee granting approval for the listing of, and permission to deal in, the Class B Shares in issue (including the Class B Shares on conversion of the Preferred Shares) and to be issued pursuant to Global Offering (including any additional Class B Shares that may be issued pursuant to (a) the exercise of the Over-allotment Option and (b) conversion of Class A Shares into Class B Shares on a one to one basis), on the Main Board of the Stock Exchange and such approval not having been withdrawn and (ii) certain other conditions set out in the Hong Kong Underwriting Agreement, the Hong Kong Underwriters have agreed severally, but not jointly, to subscribe or procure subscribers for their respective applicable proportions of the Hong Kong Offer Shares being offered which are not taken up under the Hong Kong Public Offering on the terms and conditions set out in this Prospectus (as amended and supplemented by the Supplemental Prospectus), the New **GREEN** Application Form and the Hong Kong Underwriting Agreement.”

Paragraphs x. and xi. under part (a) of the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” on p. 472 of the Prospectus has been amended to read as follows:

- “x. non-compliance of the Prospectus or the Supplemental Prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with the Listing Rules or any other applicable laws;
- xi. the issue or requirement to issue by our Company of a supplement or amendment to the Hong Kong Prospectus, the New **GREEN** Application Form or other documents in connection with the offer and sale of the Class B Shares pursuant to the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange and/or the SFC; or”

Paragraphs i. and ii. under part (b) of the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” on p. 473 of the Prospectus has been amended to read as follows:

- “i. that any statement contained in the Prospectus, the **GREEN** Application Form, the formal notice of our Company, the Supplemental Prospectus, the New **GREEN** Application Form, the new formal notice of our Company and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular, document or other communication pursuant to this Agreement) issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto but excluding information furnished by the Underwriters, being the names and addresses of such underwriters appearing in the offering documents) was, when it was issued, or has become, untrue, inaccurate or incomplete in any material respect or misleading, or that any estimate, forecast, expression of opinion, intention or expectation contained in such documents is not fair and honest and based on reasonable grounds or reasonable assumptions in a material respect, when taken as a whole;

AMENDMENTS TO THE PROSPECTUS

- ii. that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus and/or the Supplemental Prospectus, constitute a material omission from, or misstatement in, any part of the Prospectus, the **GREEN** Application Form, the formal notice of our Company, the Supplemental Prospectus, the New **GREEN** Application Form, the new formal notice of our Company and/or in any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto);”

Paragraphs viii. and x. under part (b) of the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” on p. 474 of the Prospectus has been amended to read as follows:

“viii.that any of the experts specified in the Prospectus and/or the Supplemental Prospectus (other than the Joint Sponsors) has withdrawn its respective consent to the issue of the Prospectus and/or the Supplemental Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears;”

“x. that our Company withdraws the Prospectus, the Supplemental Prospectus (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering.”

The fifth paragraph under the section headed “Underwriting — Activities by Syndicate Members” on p.482 of the Prospectus has been amended to read as follows:

“All such activities may occur both during and after the end of the stabilizing period described in the section headed “Structure of the Global Offering” of the Prospectus (as amended and supplemented by the Supplemental Prospectus). Such activities may affect the market price or value of the Class B Shares, the liquidity or trading volume in the Class B Shares and the volatility of the price of the Class B Shares, and the extent to which this occurs from day to day cannot be estimated.”

Structure of the Global Offering

The third paragraph of the section headed “Structure of the Global Offering — The Global Offering” on p.483 of the Prospectus has been amended to read as follows:

“The Global Offering (subject to reallocation and the Over-allotment Option) comprises:

- (i) the Hong Kong Public Offering of initially 150,000,000 Offer Shares (subject to reallocation) in Hong Kong as described in the subsection headed “— The Hong Kong Public Offering” below; and

AMENDMENTS TO THE PROSPECTUS

- (ii) the International Offering of initially 1,350,000,000 Offer Shares (subject to reallocation and the Over-allotment Option) outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in accordance with Regulation S to investors that are not, and not for the account or benefit of, U.S. Investors, as described in the subsection headed “— The International Offering” below.”

The first sentence of the first paragraph of the section headed “Structure of the Global Offering — The International Offering — Allocation” on p.487 of the Prospectus has been amended to read as follows:

“The International Offering will include selective marketing of Offer Shares to institutional and professional investors and other investors anticipated to have a sizeable demand for such Offer Shares in Hong Kong and other jurisdictions outside the United States in reliance on Regulation S to investors that are not, and not for the account or benefit of, U.S. Investors.”

The first and second paragraphs of the section headed “Structure of the Global Offering — Pricing and Allocation” on p.490 of the Prospectus has been amended to read as follows:

“Pricing for the Offer Shares for the purpose of the various offerings under the Global Offering will be fixed on the Price Determination Date, which is expected to be on or about Thursday, December 23, 2021 and, in any event, not later than Wednesday, December 29, 2021 by agreement between the Joint Representatives (for themselves and on behalf of the Underwriters) and us, and the number of Offer Shares to be allocated under the various offerings will be determined shortly thereafter.

The Offer Price will not be more than HK\$3.99 per Offer Share and is expected to be not less than HK\$3.85 per Offer Share unless otherwise announced, as further explained below. Applicants under the Hong Kong Public Offering must pay, on application, the maximum offer price of HK\$3.99 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, amounting to a total of HK\$4,030.21 for one board lot of 1,000 Class B Shares. **Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the Offer Price range stated in this Prospectus (as amended and supplemented by the Supplemental Prospectus).**”

The second paragraph of the section headed “Structure of the Global Offering — Conditions of the Global Offering” on p.493 of the Prospectus has been amended to read as follows:

“If, for any reason, the Offer Price is not agreed between us and the Joint Representatives (for themselves and on behalf of the Underwriters) on or before Wednesday, December 29, 2021, the Global Offering will not proceed and will lapse.”

AMENDMENTS TO THE PROSPECTUS

The fifth paragraph of the section headed “Structure of the Global Offering — Conditions of the Global Offering” on p.494 of the Prospectus has been amended to read as follows:

“Share certificates for the Offer Shares will only become valid at 8:00 a.m. on Thursday, December 30, 2021 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting” has not been exercised.”

The first paragraph of the section headed “Structure of the Global Offering — Dealing Arrangements” on p.494 of the Prospectus has been amended to read as follows:

“Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, December 30, 2021, it is expected that dealings in the Class B Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, December 30, 2021.”

How to Apply for Hong Kong Offer Shares

The entire section headed “How to Apply for Hong Kong Offer Shares” of the Prospectus has been amended and restated by the section headed “How to Apply for Hong Kong Offer Shares” of this Supplemental Prospectus. For further details, please refer to the section headed “How to Apply for Hong Kong Offer Shares” of this Supplemental Prospectus.

Appendix IV Statutory and General Information

The information of Hughes Hubbard & Reed LLP in the section headed “Appendix IV Statutory and General Information — E. Other Information — 8. Qualifications and consents of experts” on p. IV-60 of the Prospectus has been amended to read as follows:

“Hughes Hubbard & Reed LLP

Legal advisor as to U.S. export control law and sanctions law to our Company”

Appendix V Documents delivered to the Registrar of Companies in Hong Kong and Available for Inspection

Paragraph (h) in the section headed “Appendix V Documents delivered to the Registrar of Companies in Hong Kong and Available for Inspection — Documents Available for Inspection” on p. V-1 of the Prospectus has been amended to read as follows:

“(h) the legal opinion as to U.S. export control law issued by Hughes Hubbard & Reed LLP, our legal advisor as to U.S. export control law and sanctions law;”