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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the prospectus dated December 7, 2021 (the “**Prospectus**”) as amended and supplemented by the supplemental prospectus dated December 20, 2021 (the “**Supplemental Prospectus**”) issued by SenseTime Group Inc. (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (and its territories, possessions and all areas subject to its jurisdiction) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold, pledge or transferred within the United States or to, or for the account or benefit of, any U.S. Persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act or except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state or local securities laws. There will be no public offering of securities of the Company in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus (as amended and supplemented by the Supplemental Prospectus).

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as the stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Class B Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Class B Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, January 22, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Class B Shares and the price of the Class B Shares could fall.

The Company will be controlled through weighted voting rights upon Listing. Prospective investors should be aware of the potential risks of investing in a company with a WVR Structure, in particular that the WVR Beneficiaries, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolutions, irrespective of how other Shareholders vote. For further information about the risks associated with our WVR Structure, see “Risk factors — Risks relating to our WVR Structure” in the Prospectus (as amended and supplemented by the Supplemental Prospectus). Prospective investors should make the decision to invest in the Company only after due and careful consideration.



SenseTime Group Inc.
商汤集团股份有限公司

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(1) ISSUE OF SUPPLEMENTAL PROSPECTUS

AND

(2) GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 1,500,000,000 Class B Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 150,000,000 Class B Shares (subject to reallocation)
Number of International Offer Shares	: 1,350,000,000 Class B Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$3.99 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application, subject to refund)
Nominal value	: US\$0.000000025 per Share
Stock Code	: 0020

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide any printed copies of the Prospectus (as amended and supplemented by the Supplemental Prospectus) and the Supplemental Prospectus or any printed copies of any application forms to the public.

The Prospectus and the Supplemental Prospectus are available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.sensetime.com. If you require a printed copy of the Prospectus (as amended and supplemented by the Supplemental Prospectus) and the Supplemental Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Center at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

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, at +852 2862 8646 on the following dates and times:

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

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus (as amended and supplemented by the Supplemental Prospectus) and the electronic version of the Supplemental Prospectus are identical to the printed Prospectus (as amended and supplemented by the Supplemental Prospectus) and the printed Supplemental Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus and the Supplemental Prospectus are available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus (as amended and supplemented by the Supplemental Prospectus) for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 1,000 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
1,000	4,030.21	25,000	100,755.18	300,000	1,209,062.17	6,000,000	24,181,243.38
2,000	8,060.42	30,000	120,906.22	400,000	1,612,082.89	7,000,000	28,211,450.61
3,000	12,090.62	35,000	141,057.25	500,000	2,015,103.62	8,000,000	32,241,657.84
4,000	16,120.83	40,000	161,208.29	600,000	2,418,124.34	9,000,000	36,271,865.07
5,000	20,151.04	45,000	181,359.33	700,000	2,821,145.06	10,000,000	40,302,072.30
6,000	24,181.25	50,000	201,510.37	800,000	3,224,165.78	20,000,000	80,604,144.60
7,000	28,211.45	60,000	241,812.43	900,000	3,627,186.51	30,000,000	120,906,216.90
8,000	32,241.66	70,000	282,114.51	1,000,000	4,030,207.23	40,000,000	161,208,289.20
9,000	36,271.87	80,000	322,416.58	2,000,000	8,060,414.46	50,000,000	201,510,361.50
10,000	40,302.08	90,000	362,718.66	3,000,000	12,090,621.69	60,000,000	241,812,433.80
15,000	60,453.11	100,000	403,020.72	4,000,000	16,120,828.92	70,000,000	282,114,506.10
20,000	80,604.14	200,000	806,041.45	5,000,000	20,151,036.15	75,000,000 ⁽¹⁾	302,265,542.25

Note:

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

References are made to the Global Offering as described in the Prospectus, the formal notice of the Company dated December 7, 2021, the Update Announcement and the Supplemental Prospectus dated December 20, 2021.

ISSUE OF SUPPLEMENTAL PROSPECTUS

The Company has issued the Supplemental Prospectus, which amends and supplements the Prospectus by providing additional information as to U.S. regulatory development, cornerstone investors, the updated listing timetable and other relevant information which may assist the potential investors of the Company to consider the potential impact of the latest developments on their investment decision. Potential investors should read the Supplemental Prospectus in conjunction with the Prospectus.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 150,000,000 Offer Shares (subject to reallocation) in Hong Kong, representing 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 1,350,000,000 Offer Shares (subject to reallocation and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus (as amended and supplemented by the Supplemental Prospectus).

In addition, the Joint Representatives (on behalf of the Underwriters) may allocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism above, (i) the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering shall be 300,000,000 Offer Shares, representing double of the initial allocation to the Hong Kong Public Offering; (ii) the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$3.85 per Offer Share).

Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Joint Representatives at any time from the date of the International Underwriting Agreement until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require us to issue up to an aggregate of 225,000,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.sensetime.com), respectively.

PRICING

The Offer Price will not be more than HK\$3.99 per Offer Share. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$3.99 per Offer Share together with brokerage fee of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$3.99 per Offer Share.

THE LISTING APPLICATION

We have applied to the Listing Committee for the listing of, and permission to deal in, the Class B Shares in issue (including the Class B Shares on conversion of the relevant Ordinary Shares and Preferred Shares) and the Class B Shares to be issued pursuant to (i) the Global Offering, (ii) the exercise of the Over-allotment Option and (iii) the Class B Shares that are issuable upon conversion of the Class A Shares.

REVISED TIMETABLE OF THE GLOBAL OFFERING

The revised timetable of the Global Offering is as follows:

Announcement of the issuance of the Supplemental Prospectus to be published posted on our website at www.sensetime.com and the website of the Stock Exchange at www.hkexnews.hk , respectively from.....	Monday, December 20, 2021
The Supplemental Prospectus to be published posted on our website at www.sensetime.com and the website of the Stock Exchange at www.hkexnews.hk , respectively from	Monday, December 20, 2021
Hong Kong Public Offering commences	9:00 a.m. on Monday, December 20, 2021
Latest time for completing electronic applications under the White Form eIPO service through the designated website www.eipo.com.hk	11:30 a.m. on Thursday, December 23, 2021
Application lists open.....	11:45 a.m. on Thursday, December 23, 2021
Latest time for (a) completing payment for White Form eIPO applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving electronic application instructions to HKSCC	12:00 noon on Thursday, December 23, 2021
If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.	
Application lists close	12:00 noon on Thursday, December 23, 2021
Expected Price Determination Date	Thursday, December 23, 2021
Announcement of (i) the Offer Price; (ii) the level of indication of interest in the International Offering; (iii) the level of applications in the Hong Kong Public Offering; and (iv) the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering on our Company's website at www.sensetime.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk on or before	Wednesday, December 29, 2021

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

(1) in the announcement to be posted on our website at www.sensetime.com and the website of the Stock Exchange at www.hkexnews.hk, respectively from

Wednesday,
December 29, 2021

(2) Results of allocation for the Hong Kong Public Offering will be available at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from

8:00 a.m. on Wednesday,
December 29, 2021 to
12:00 midnight on Tuesday,
January 4, 2022

(3) from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on

Wednesday,
December 29, 2021,
Thursday, December 30, 2021,
Friday, December 31, 2021
and Monday, January 3, 2022

Dispatch/collection of refund cheques or White Form e-Refund payment instructions in respect of (i) wholly or partially successful applications if the final Offer Price is less than the price payable on application (if applicable) and (ii) wholly or partially unsuccessful application under the Hong Kong Public Offering on or before

Wednesday, December 29,
2021

Dispatch/collection of Share certificates or deposit of Share certificates into CCASS in respect of wholly or partially successful application under the Hong Kong Public Offering on or before

Wednesday, December 29,
2021

Dealing in Class B Shares on the Stock Exchange expected to commence at 9:00 a.m. on

Thursday, December 30, 2021

Note: All dates and time refer to Hong Kong dates and times, except as otherwise stated.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the Class B Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Class B Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Class B Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Class B Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO

You may submit your application through the **White Form eIPO** service at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, December 20, 2021 until 11:30 a.m. on Thursday, December 23, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, December 23, 2021 or such later date as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus (as amended and supplemented by the Supplemental Prospectus).

CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Monday, December 20, 2021 — 9:00 a.m. to 8:30 p.m.
Tuesday, December 21, 2021 — 8:00 a.m. to 8:30 p.m.
Wednesday, December 22, 2021 — 8:00 a.m. to 8:30 p.m.
Thursday, December 23, 2021 — 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, December 20, 2021 until 12:00 noon on Thursday, December 23, 2021 (24 hours daily, except on Thursday, December 23, 2021, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, December 23, 2021, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus (as amended and supplemented by the Supplemental Prospectus).

(1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fees, SFC transaction levy and the Stock Exchange trading fee) will be held by the receiving banks and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, December 29, 2021.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus (as amended and supplemented by the Supplemental Prospectus) for details of the conditions and procedures of the Hong Kong Public Offering.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, December 29, 2021 on our website at www.sensetime.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus (as amended and supplemented by the Supplemental Prospectus).

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$3.99 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus (as amended and supplemented by the Supplemental Prospectus) or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest.

No temporary documents of title will be issued in respect of the Class B Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. (Hong Kong time) on Thursday, December 30, 2021 provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” section in the Prospectus (as amended and supplemented by the Supplemental Prospectus) has not been exercised.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, December 30, 2021, dealings in the Class B Shares are expected to commence at 9:00 a.m. (Hong Kong time) on Thursday, December 30, 2021. The Class B Shares will be traded in board lots of 1,000 Class B Shares each. The stock code of the Class B Shares is 0020.

By order of the Board
SenseTime Group Inc.
商汤集团股份有限公司
Dr. Xu Li
Executive Chairman
Chief Executive Officer

Hong Kong, December 20, 2021

As at the date of this announcement, the executive Directors are Dr. Xu Li, Prof. Tang Xiao'ou, Dr. Wang Xiaogang and Mr. Xu Bing; the non-executive Director is Ms. Fan Yuanyuan; and the independent non-executive Directors are Prof. Xue Lan, Mr. Lyn Frank Yee Chon and Mr. Li Wei.