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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)

(Stock Code: 0020)

**(1) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(2) CHANGE OF REGISTERED OFFICE AND
PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE
IN THE CAYMAN ISLANDS**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

PROPOSED AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of SenseTime Group Inc. (the “**Company**”) proposes the adoption of the amended and restated memorandum and articles of association (the “**Amended and Restated Memorandum and Articles**”) of the Company to replace the existing memorandum and articles of association (the “**Articles of Association**”) of the Company, for the purpose of (i) reflecting certain amendments to the Listing Rules and (ii) making some other housekeeping improvements. The major proposed amendments in the Amended and Restated Memorandum and Articles include: (i) to expressly provide for the right of the shareholders of the Company (the “**Shareholders**”) to speak at a general meeting; and (ii) to expressly provide for the requirement for any voluntary winding-up of the Company to be approved by way of a special resolution of the Shareholders.

Details of the proposed amendments to the Articles of Association are set out below. Save for the articles set out in the table below, the other articles in the Articles of Association shall remain unchanged.

Article before amendment	Article after amendment
13. Class A Ordinary Shares shall only be held by a Director or a Director Holding Vehicle. Subject to the Listing Rules or other applicable laws or regulations, each Class A Ordinary Share shall be automatically converted into one Class B Ordinary Share upon the occurrence of any of the following events: ... (e) the transfer to another person of the beneficial ownership of, or economic interest in, such Class A Ordinary Share or the control over the voting rights attached to such Class A Ordinary Share (through voting proxies or otherwise), other than (i) the grant of any encumbrance, lien or mortgage over such share which does not result in the transfer of the legal title or beneficial ownership of, or the voting rights attached to, such share, until the same is transferred upon the enforcement of such encumbrance, lien or mortgage; (ii) a transfer of the legal title to such share by a Director to a Director Holding Vehicle wholly owned and wholly controlled by him, or by a Director Holding Vehicle to <u>the</u> Director owning and controlling it or another Director Holding Vehicle wholly owned and wholly controlled by <u>such Director</u>; and (iii) any transfer of legal title to such share by a holder of Class A Ordinary Shares to a limited partnership, trust, private company or other vehicle which holds Class A Ordinary Shares on behalf of such holder.	13. Class A Ordinary Shares shall only be held by a Director or a Director Holding Vehicle. Subject to the Listing Rules or other applicable laws or regulations, each Class A Ordinary Share shall be automatically converted into one Class B Ordinary Share upon the occurrence of any of the following events: ... (e) the transfer to another person of the beneficial ownership of, or economic interest in, such Class A Ordinary Share or the control over the voting rights attached to such Class A Ordinary Share (through voting proxies or otherwise), other than (i) the grant of any encumbrance, lien or mortgage over such share which does not result in the transfer of the legal title or beneficial ownership of, or the voting rights attached to, such share, until the same is transferred upon the enforcement of such encumbrance, lien or mortgage; (ii) a transfer of the legal title to such share by a Director to a Director Holding Vehicle wholly owned and wholly controlled by him, or by a Director Holding Vehicle to the <u>such</u> Director owning and controlling it or another Director Holding Vehicle wholly owned and wholly controlled by such Director him; and (iii) any transfer of legal title to such share by a holder of Class A Ordinary Shares to a limited partnership, trust, private company or other vehicle which holds Class A Ordinary Shares on behalf of such holder.

Article before amendment	Article after amendment
20. Subject as otherwise provided in these Articles, all shares for the time being and from time to time unissued shall be under the control of the Directors, and may be redesignated, allotted, issued or otherwise disposed of in such manner, to such persons and on such terms as the Directors, in their absolute discretion, may think fit. The Directors may issue shares in separate classes and may issue shares of any class in different series.	20. Subject as otherwise provided in <u>the Companies Act and</u> these Articles, all shares for the time being and from time to time unissued shall be under the control of the Directors, and may be redesignated, allotted, issued or otherwise disposed of in such manner, to such persons and on such terms as the Directors, in their absolute discretion, may think fit. The Directors may issue shares in separate classes and may issue shares of any class in different series.
104. On a poll votes may be given either personally or by proxy. <u>Every</u> Shareholder who is entitled to vote at a general meeting and every person representing such a Shareholder as proxy shall have one vote for each share of which such Shareholder or the Shareholder represented by the proxy is the holder. On a poll, a shareholder or proxy appointed by the shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.	104. On a poll votes may be given either personally or by proxy. <u>Subject to Article 7 and any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares,</u> every Shareholder who is entitled to vote at a general meeting and every person representing such a Shareholder as proxy shall have one vote for each share of which such Shareholder or the Shareholder represented by the proxy is the holder. On a poll, a shareholder or proxy appointed by the shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.
105. Where any member is required under the Listing Rules to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.	105. <u>All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where any member is required under the Listing Rules to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

Article before amendment	Article after amendment
142. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. A Director, notwithstanding his interest, may be counted in the quorum present at any meeting of the Directors whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement.	142. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms as the Directors may determine and no Director or intending-proposed Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. A Director, notwithstanding his interest, may be counted in the quorum present at any meeting of the Directors whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement.

Article before amendment	Article after amendment
144. A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely: ... (b) any proposal concerning an offer of shares <u>or</u> debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his close associates is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;	144. A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely: ... (b) any proposal concerning an offer of shares or, debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his close associates is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;

Article before amendment	Article after amendment
210. If the Company shall be wound up the liquidator may, with the sanction of an Ordinary Resolution of the Company, divide amongst the Shareholders in specie the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different class or series of shares. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any shares or other securities whereon there is any liability.	210. <u>A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a Special Resolution.</u> If the Company shall be wound up the liquidator may, with the sanction of an Ordinary Resolutions of the Company, <u>with the authority of a Special Resolution of the Company and any other sanction required by the Companies Act,</u> divide amongst the Shareholders in specie the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different class or series of shares. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any shares or other securities whereon there is any liability.

The adoption of the Amended and Restated Memorandum and Articles is subject to approval by the Shareholders by way of special resolution at the forthcoming annual general meeting of the Company to be held on Friday, June 24, 2022, and will become effective upon the approval by the Shareholders accordingly. A circular containing, amongst other things, details of the proposed adoption of the Amended and Restated Memorandum and Articles, will be despatched to the Shareholders in due course.

CHANGE OF REGISTERED OFFICE AND PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

The Board hereby announces that with effect from March 25, 2022, the registered office of the Company has been relocated to:

Second Floor, Century Yard, Cricket Square
P.O. Box 902, Grand Cayman, KY1-1103
Cayman Islands

The Board further announces that with effect from March 25, 2022, the principal share registrar and transfer office of the Company has been changed from ICS Corporate Services (Cayman) Limited to:

Tricor Services (Cayman Islands) Limited
Second Floor, Century Yard, Cricket Square
P.O. Box 902, Grand Cayman, KY1-1103
Cayman Islands

The Company's branch share registrar and transfer office in Hong Kong is still maintained by Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

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, March 27, 2022

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.