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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)

VOLUNTARY ANNOUNCEMENT
(I) VOLUNTARY LOCK-UP UNDERTAKINGS
BY CERTAIN SHAREHOLDERS
(II) DISTRIBUTION OF CLASS B SHARES INDIRECTLY CONTROLLED
BY CONTROLLING SHAREHOLDER

All the issued Class A Shares and 2,002,221,879 Class B Shares, together representing approximately 28.44% of all the issued Shares in the Company, will be subject to lock-up undertakings until December 29, 2022 pursuant to the voluntary lock-up undertakings as described in this announcement and the lock-up undertakings as described in the Prospectus.

This announcement is made by the Company on a voluntary basis.

VOLUNTARY LOCK-UP UNDERTAKINGS BY CERTAIN SHAREHOLDERS

The Company is pleased to announce that, each of Dr. Xu Li, Dr. Wang Xiaogang and Mr. Xu Bing and certain management members of the Group has voluntarily undertaken in favour of the Company not to dispose the Class B Shares (i) underlying the vested restricted share units under the pre-IPO RSU plan adopted by the Company on November 1, 2016 (as amended); and/or (ii) underlying the vested options under the pre-IPO employee incentive scheme adopted by the Company on November 1, 2016 (as amended) upon exercise until December 29, 2022. As at the date of this announcement, the total number of underlying Class B Shares subject to such voluntary lock-up undertakings is 2,002,221,879 Class B Shares (representing approximately 5.98% of the total issued Shares), and such Class B Shares are currently held through SenseTalent Management Limited.

Dr. Xu Li, Dr. Wang Xiaogang, Mr. Xu Bing and the relevant management members of the Group have informed the Company that such voluntary lock-up undertakings were given in favor of the Company in order to express their confidence in the long term value and prospect of the Group.

All issued Class A Shares remain subject to the lock-up undertakings until December 29, 2022 as described in the Prospectus.

DISTRIBUTION OF CLASS B SHARES INDIRECTLY CONTROLLED BY CONTROLLING SHAREHOLDER

As disclosed in the Prospectus, Prof. Tang Xiao'ou, an executive director and a controlling shareholder of the Company, is deemed to be indirectly interested in and control an aggregate of 1,891,820,000 Class B Shares (representing approximately 5.65% of the total issued Shares of the Company) which are held by the Limited Partnerships. Prof. Tang Xiao'ou is deemed to be interested in and control such Class B Shares only by virtue of his indirect shareholding in SenseFancy (the general partner of the Limited Partnerships), and the limited partnership interests in the Limited Partnerships are held by the Limited Partners, who are third parties independent from the directors, chief executive or substantial shareholders (as defined in the Listing Rules) of the Company.

The Board was informed by Prof. Tang Xiao'ou that, on June 30, 2022, each of the Limited Partnerships will complete a distribution of all the Class B Shares held by it to its respective Limited Partners in accordance with the terms of the respective limited partnership agreements of the Limited Partnerships. No consideration is payable by any party in connection with such distribution of Class B Shares by the Limited Partnerships. Upon completion of such distribution, the Limited Partnerships will cease to hold any Class B Shares, and SenseFancy and, therefore Prof. Tang Xiao'ou, will no longer be deemed to be interested in any Class B Shares.

For the avoidance of doubt, Prof. Tang Xiao'ou continues to beneficially own 6,906,080,602 Class A Shares (representing approximately 20.61% of the total issued Shares of the Company and 68.20% of the voting rights in the Company (except for any resolutions relating to the Reserved Matters in relation to which each Share carries one vote)), and such Class A Shares remain subject to the applicable lock-up obligations under the Listing Rules and the lock-up undertakings granted in favour of the Company and the Joint Representatives as disclosed in the Prospectus.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expression shall have the meanings set out below:

“Board”	the board of directors of the Company
“Class A Share(s)”	the class A ordinary shares of the Company with a par value of US\$0.000000025 each, conferring weighted voting rights in the Company such that a holder of Class A Share is entitled to 10 votes per share on any resolution tabled at the Company's general meeting, except for any resolutions in relation to the Reserved Matter in relation to which each Share is entitled to one vote

“Class B Share(s)”	the class B ordinary shares of the Company with a par value of US\$0.000000025 each, conferring a holder of Class B Share one vote per share on any resolution tabled at the Company’s general meeting
“Company”	SenseTime Group Inc. (商汤集团股份有限公司), an exempted company incorporated under the laws of Cayman Islands with limited liability, the issued Class B Shares of which are listed on the Main Board of the Stock Exchange (stock code: 0020)
“Group”	the Company and its subsidiaries and consolidated affiliated entities from time to time
“Joint Representatives”	has the meaning ascribed to it in the Prospectus
“Limited Partner(s)”	the limited partner(s) of the Limited Partnerships
“Limited Partnership(s)”	SenseBlue, SenseForest, SenseLight, SensePoint, SenseSmart, SenseSpace and SenseVision
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Prospectus”	the prospectus of the Company dated December 7, 2021 (as supplemented by the supplemental prospectus of the Company dated December 20, 2021)
“Reserved Matters”	those matters or resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the memorandum and articles of association of the Company, being (i) any amendment to the memorandum and articles of association of the Company, (ii) the variation of the rights attached to any class of Shares, (iii) the appointment, election or removal of any independent non-executive director, (iv) the appointment or removal of the Company’s auditors, and (v) the voluntary liquidation or winding-up of the Company
“SenseBlue”	SenseBlue Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy
“SenseFancy”	SenseFancy Investment Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, which is indirectly wholly-owned by Prof. Tang Xiao’ou
“SenseForest”	SenseForest Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy

“SenseLight”	SenseLight Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy
“SensePoint”	SensePoint Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy
“SenseSmart”	SenseSmart Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy
“SenseSpace”	SenseSpace Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy
“SenseVision”	SenseVision Management L.P., an exempted limited partnership established under the laws of the Cayman Islands, whose general partner is SenseFancy
“Share(s)”	the Class A Share(s) and the Class B Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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, June 30, 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.