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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 Codes: 0020 (HKD Counter) and 80020 (RMB Counter))

COMPLETION OF PLACING OF NEW CLASS B SHARES UNDER GENERAL MANDATE

Placing Agents

(in no particular order)



Reference is made to the announcement of SenseTime Group Inc. (the “**Company**”) dated June 21, 2024 in respect of the placing of new Class B Shares under general mandate (the “**Placing Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW CLASS B SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing Completion took place on June 27, 2024 in accordance with the terms of the Placing Agreement.

A total of 1,673,446,000 Placing Shares have been successfully placed by the Placing Agents to no fewer than six Placees at the Placing Price of HK\$1.20 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing (i) approximately 6.45% of the number of existing issued Class B Shares and approximately 5.00% of the number of issued Shares immediately before the Placing Completion; and (ii) approximately 6.06% of the number of issued Class B Shares and approximately 4.76% of the number of existing issued Shares as enlarged by the allotment and issue of the Placing Shares.

To the best of the Directors’ and the Placing Agents’ knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (where applicable) is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company upon the Placing Completion.

The net proceeds from the Placing, after deducting the Placing commission and other relevant costs and expenses of the Placing, amounted to approximately HK\$1,995 million. The Company intends to use such net proceeds mainly for further enhancing the scale of the Company’s industry leading AI infrastructure – SenseCore, supporting the further development of generative AI including large model research and product development, and for the purpose of general working capital of the Company.

As disclosed in the Placing Announcement, following the Placing Completion, the Company will make filings with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

Following the Placing Completion and as at the date of this announcement, the number of the total issued Shares of the Company is 35,142,371,000 Shares, comprising 7,520,115,072 Class A Shares and 27,622,255,928 Class B Shares.

The table below sets out a summary of the shareholding structure of the Company (i) immediately before the Placing Completion; and (ii) immediately upon the Placing Completion:

	Immediately before the Placing Completion		Immediately upon the Placing Completion	
	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)</i>
<i>Class A Shares</i> ⁽¹⁾	7,520,115,072	22.47	7,520,115,072	21.40
<i>Class B Shares</i>				
Places	–	–	1,673,446,000	4.76
Other Class B Shareholders	25,948,809,928	77.53	25,948,809,928	73.84
Sub-total of Class B Shares	25,948,809,928	77.53	27,622,255,928	78.60
Total	33,468,925,000	100.00	35,142,371,000	100.00

Notes:

- (1) Among the 7,520,115,072 Class A Shares, 6,906,080,602 Class A Shares were held by Prof. Tang Xiao'ou through Amind Inc. prior to his passing on December 15, 2023. Upon the passing of Prof. Tang Xiao'ou, the weighted voting rights in the 6,906,080,602 Class A Shares held by Amind Inc. ceased and such Class A Shares are expected to be converted into Class B Shares on one-to-one basis.
- (2) The percentage figures above have been rounded off to the nearest second decimal place.

The Directors confirm that, immediately after the Placing Completion, the public float of the Company remains no less than 25% of the Company's issued share capital as enlarged by the Placing.

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 27, 2024

As at the date of this announcement, the Board comprises Dr. Xu Li, Dr. Wang Xiaogang, Mr. Xu Bing and Dr. Lin Dahua as executive Directors; Ms. Fan Yuanyuan as non-executive Director; Prof. Xue Lan, Mr. Lyn Frank Yee Chon and Mr. Li Wei as independent non-executive Directors.