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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))

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APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of SenseTime Group Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) announces the appointment of Mr. Chiu Duncan (“**Mr. Chiu**”) as an independent non-executive Director, a member of each of the audit committee, the corporate governance committee and the nomination committee of the Board with effect from May 30, 2025.

Mr. Chiu, aged 50, is currently a member of the Legislative Council for the Technology and Innovation Constituency and the chairman of the Information & Communications Technology Services Advisory Committee of the Hong Kong Trade Development Council. Mr. Chiu is also a member of the Hospital Authority, a member of the Advisory Board of the Hong Kong Polytechnic University and the chief liaison officer of the Hong Kong Service Center in Nansha New District, Guangzhou.

Mr. Chiu has held directorship in several companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 1996, including serving in (i) Chinasoft International Limited (stock code: 8216, the listing of which was transferred to the Main Board of the Stock Exchange under the stock code 354 from December 2008 onwards) as an executive director from June 2003 to March 2006 and a non-executive director from March 2006 to December 2010, (ii) Far East Holdings International Limited (stock code: 36) as an executive director from October 1996 to November 2011, (iii) Far East Hotels and Entertainment Limited (stock code: 37) as a non-executive director from October 1996 to May 2012, and (iv) Lajin Entertainment Network Group Limited (stock code: 8172) as a non-executive director from September 2006 to April 2009. On 5 February 2021, the Securities and Futures Commission (the “**SFC**”) obtained a disqualification order against Mr. Chiu (details of which are set out in the press release of the SFC dated 9 February 2021), which has expired on 4 February 2025.

Mr. Chiu graduated from Pepperdine University in the United States with a bachelor's degree in Business Administration in 1996.

Mr. Chiu has entered into an appointment letter with the Company. The initial term of the appointment of Mr. Chiu shall be three years from his appointment subject to retirement as and when required under the Memorandum and Articles of Association of the Company and the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange (including at the upcoming annual general meeting of the Company) and termination in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Mr. Chiu is entitled to receive an annual Director's fee of HK\$1,400,000, which was determined on the recommendation of the remuneration committee of the Board and his qualification, experience, position and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chiu (i) did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of this announcement; (ii) does not hold any other position with the Company or other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company; and (iv) does not have or is not deemed to have any interests or short positions in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong (the "**SFO**"))).

Mr. Chiu has confirmed that (a) he has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Company is not aware of any matters that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or the Stock Exchange in relation to the appointment of Mr. Chiu, and there is no other information relating to Mr. Chiu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Chiu on his new appointment.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that the Board, with the recommendation of the nomination committee of the Company, recommends Mr. Yang Fan ("**Mr. Yang**") and Mr. Wang Zheng ("**Mr. Wang**") to be elected as executive Directors, and relevant resolutions will be proposed at the forthcoming annual general meeting of the Company to be held on June 26, 2025 (the "**AGM**").

Mr. Yang

Mr. Yang, aged 42, is a co-founder and has been a vice president of the Company since November 2014. He is one of the Group's senior management and is primarily responsible for strategic planning and corporate development of the Group; in particular, he is principally responsible for the Group's AI infrastructure (i.e. SenseCore). Mr. Yang is a member of the executive committee of the Company.

Prior to joining the Group, Mr. Yang was the research software development engineer at Microsoft (China) Co., Ltd. from July 2006 to November 2014.

Mr. Yang obtained his bachelor's and master's degree in electronic engineering from Tsinghua University in July 2003 and July 2006, respectively.

Mr. Yang was awarded the outstanding entrepreneur of the Lingang New Area for the years 2022-2024 (2022–2024 年度臨港新片區優秀企業家), 2022 China Digital Economy Influential Figure (2022 中國數字經濟風雲人物榜) and Xuhui District Guangqi Talent of Shanghai for the year 2022-2023 (2022-2023 年度上海市徐匯區光啟人才). Mr. Yang has served as an industry expert of the Shenzhen Stock Exchange (深圳證券交易所行業專家) since June 2020, has been appointed as a member of the expert group for the new generation artificial intelligence social experiment of the Ministry of Science and Technology (科技部新一代人工智能社會實驗總體專家組成員) since October 2020, has been appointed as a consultant of the Governance Working Group of the Expert Advisory Committee of the Shanghai National New Generation Artificial Intelligence Innovation and Development Pilot Zone (上海國家新一代人工智能創新發展試驗區專家諮詢委員會治理工作組顧問) since July 2021, was appointed as an expert of the expert committee of the National Audio and Image Recognition Product Quality Inspection and Testing Centre (國家語音及圖像識別產品質量檢驗檢測中心專家委員會專家) from January 2022 to January 2024, and has been appointed as an expert in the expert database of the Education and Examination Centre of the Ministry of Industry and Information Technology (工業和信息化部教育與考試中心專家庫專家) since June 2022.

Save as disclosed above, Mr. Yang did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of this announcement or any other position with the Company or other members of the Group, and does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Yang owns 39,002,779 Class B shares (representing approximately 0.11% of the total issued shares of the Company), comprising: (i) 30,267,998 Class B shares held through SenseTalent Management Limited (“SenseTalent”); and (ii) 8,734,781 share options under the pre-IPO employee incentive scheme adopted by the Company dated November 1, 2016 (as amended from time to time) which are exercisable into 8,734,781 existing Class B shares held by SenseTalent in accordance with the terms and conditions thereunder.

Save as disclosed above, as at the date of this announcement, Mr. Yang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang

Mr. Wang, aged 48, has been chief financial officer of the Company since May 2019. He is also the head of Enterprise Innovation Business Group of the Company and the general manager of the Group's Hong Kong office, and is primarily responsible for overall planning and management of financial and other departments of the Group. Mr. Wang is a member of the executive committee of the Company.

Prior to joining the Group, Mr. Wang worked at Silver Lake from May 2008 to December 2018, with his last position as managing director and head of Greater China, primarily responsible for sourcing and executing private equity investments in the technology and technology-enabled industries. He worked at General Atlantic from May 2005 to April 2008, with his last position as vice president focusing on technology, media and telecom (TMT) and healthcare related private equity investments in North Asia. During his tenure with Silver Lake and General Atlantic, Mr. Wang had served as board director or board observer at several investee companies. Earlier in his career, Mr. Wang was a senior business analyst at corporate finance practice at McKinsey & Company from October 2003 to May 2005. He served as financial analyst at Morgan Stanley from November 2002 to August 2003 and at Credit Suisse First Boston from July 2001 to October 2002.

Mr. Wang obtained a bachelor's degree, summa cum laude, in computer science and economics from Yale College in May 2001.

Save as disclosed above, Mr. Wang did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of this announcement or any other position with the Company or other members of the Group, and does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Wang owns 34,749,686 Class B shares (representing approximately 0.09% of the total issued shares of the Company), comprising: (i) 15,945,530 Class B shares held through SenseTalent; and (ii) 18,804,156 share options under the pre-IPO employee incentive scheme adopted by the Company dated November 1, 2016 (as amended from time to time) which are exercisable into 18,804,156 existing Class B shares held by SenseTalent in accordance with the terms and conditions thereunder.

Save as disclosed above, as at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon approval of the appointment of Mr. Yang and Mr. Wang as executive Directors by the Shareholders in the AGM, the Company will enter into service contracts with Mr. Yang and Mr. Wang respectively, as an executive Director with a three-year term commencing from the conclusion of the AGM and they will be subject to retirement by rotation and re-election in accordance with requirements under the Company's Memorandum and Articles of Association (as amended from time to time) and the Listing Rules. It is proposed that Mr. Yang and Mr. Wang will not be entitled to any annual Director's fee from the Company for their appointment as a Director, but is entitled to receive salaries and other benefits for their employment with the Group as well as discretionary bonus which will be determined by the Group with reference to their performance, duties and responsibilities with the Group and the prevailing market condition.

Save as disclosed above, there are no other matters relating to the proposed appointment of Mr. Yang and Mr. Wang that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The proposed appointment of each of Mr. Yang and Mr. Wang as an executive Director is subject to the approval of the Shareholders by way of ordinary resolution at the AGM. Details of the proposed appointment of Mr. Yang and Mr. Wang will be disclosed in the circular for the AGM which will be despatched to the Shareholders (if requested) in due course.

STEPPING DOWN OF EXECUTIVE DIRECTOR

As at the date of this announcement, Mr. Xu Bing has informed the Board that as he intends to focus on the development of strategic emerging businesses of the Company and within its ecosystem and will be responsible for the AI chip business, he will step down as an executive Director and the secretary of the Board upon the conclusion of the AGM due to the Company's strategic development needs and the above-mentioned work adjustments and will not seek re-election at the AGM. Mr. Xu Bing confirmed that he has no disagreement with the Board and there is no other matter relating to his stepping down that needs to be brought to the attention of the Shareholders or the Stock Exchange.

This position adjustment is part of the Company's overall talent deployment and business focus strategy. In the future, Mr. Xu Bing will be committed to promoting breakthroughs and growth in the Company's emerging businesses such as AI chips, with a view to creating long-term value for the Company and continuously repay the trust of Shareholders.

The Board would like to take this opportunity to express its gratitude to Mr. Xu Bing for his invaluable contribution and continuous provision of strong support and assistance to the Company during his tenure of office.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

With effect from May 30, 2025, the change of composition of each of the committees of the Board will be as follows:

- (i) Mr. Chiu has been appointed as members of each of the audit committee, the corporate governance committee and the nomination committee of the Board;
- (ii) Mr. Lyn Frank Yee Chon has been appointed as the chairman of the remuneration committee and a member of the nomination committee of the Board;
- (iii) Prof. Xue Lan has been appointed as the chairman of the nomination committee and a member of the remuneration committee of the Board; and
- (iv) Ms. Fan Yuanyuan has been appointed as a member of the nomination committee of the Board.

RE-COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of the Company dated March 14, 2025. Following the the appointment of Mr. Chiu as an independent non-executive Director and the aforementioned changes to the composition of the Board committees, the Company has re-complied with the requirements under Rules 3.10(1) and 3.10A (in respect of having at least three independent non-executive Directors representing at least one-third of the Board), and the requirements under Rules 3.21 (in respect of the audit committee having at least three members with a majority of members comprising independent non-executive Directors), 3.25 (in respect of the remuneration committee having an independent non-executive Director as chairman with a majority of members comprising independent non-executive Directors), 3.27A and 8A.28 (in respect of the nomination committee having an independent non-executive Director as chairman with a majority of members comprising independent non-executive Directors).

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

Hong Kong, May 30, 2025

As at the date of this announcement, the executive Directors are Dr. Xu Li, Dr. Wang Xiaogang, Mr. Xu Bing and Dr. Lin Dahua; 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. Chiu Duncan.