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商汤
sensetime

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

Guotai Junan Securities (Hong Kong) Limited

CLSA Limited

Reference is made to the announcement of SenseTime Group Inc. (the "**Company**") dated July 24, 2025 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 (i) all the conditions set out in the Subscription Agreement have been fulfilled and the Completion took place on 31 July 2025 in accordance with the terms of the Subscription Agreement; and (ii) all the conditions set out in the Placing Agreement have been fulfilled and completion under the Placing Agreement (pursuant to which the Placing Agents have agreed to act as agent for the Company and use its best effort to procure the Subscriber to subscribe for the Subscription Shares at the Subscription Price (together with such brokerage, SFC and Accounting and Financial Reporting Council transaction levy and Stock Exchange trading fee to the extent payable by the Subscriber) and assist in completing the transactions contemplated under the Subscription Agreement as described in the Placing Announcement) took place on 31 July 2025 in accordance with the terms of the Placing Agreement.

A total of 1,666,667,000 Subscription Shares have been subscribed at the Subscription Price of HK$1.50 per Subscription Share pursuant to the terms and conditions of the Subscription Agreement, representing (i) approximately 4.58% of the number of issued Class B Shares and approximately 4.50% of the number of issued Shares immediately before the Completion; and (ii) approximately 4.38% of the number of issued Class B Shares and approximately 4.31% of the number of existing issued Shares as enlarged by the allotment and issue of the Subscription Shares.

As disclosed in the Placing Announcement, the Subscriber is wholly owned by Infini Capital Global, a Cayman Islands holding company and the ultimate beneficial owner of the Subscriber is Tony Chin, the founder and Chief Investment Officer of the Subscriber. To the best of the Directors' and the Placing Agents' knowledge, information and belief, having made all reasonable enquiries, (i) the Subscriber and its ultimate beneficial owners is an Independent Third Party; and (ii) the Subscriber has not become a substantial shareholder (as defined in the Listing Rules) of the Company upon the Completion.

The net proceeds from the Subscription, after deducting the Subscription commission and other relevant costs and expenses of the Subscription, amounted to approximately HK$2,498 million. The Company intends to use such net proceeds mainly for supporting the development of the Company's core business, which includes the building of an industry-leading AI Cloud and continuously expanding the scale and scenario coverage of the Company's AI infrastructure – SenseCore; supporting the R&D of Generative AI, as well as productization of the Company's Multimodality Large Model, with a focus on advancing the commercial application in vertical scenarios such as smart devices; exploring the integration and application of AI in innovative fields, including but not limited to, exploring areas such as embodied intelligence robotics, blockchain, real-world assets (RWA), digital assets and stablecoins, independently or in collaboration with strategic partners, as well as obtaining relevant qualifications, and to applying AI large models in risk control and settlement in digital finance; and for the purpose of general working capital of the Company.

As disclosed in the Placing Announcement, following the 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 Completion and as at the date of this announcement, the number of the total issued Shares of the Company is 38,674,038,000 Shares, comprising 614,034,470 Class A Shares and 38,060,003,530 Class B Shares.

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

	Immediately before the Completion		**Immediately upon the Completion**	
	Number of Shares	*Approximate percentage of total issued Shares (%)*	*Number of Shares*	*Approximate percentage of total issued Shares (%)*
Class A Shares	**614,034,470**	**1.66**	**614,034,470**	**1.59**
Class B Shares				
The Subscriber[1]	–	–	1,666,667,000	4.31
Other Class B Shareholders	36,393,336,530	98.34	36,393,336,530	94.10
Sub-total of Class B Shares	**36,393,336,530**	**98.34**	**38,060,003,530**	**98.41**
Total	**37,007,371,000**	**100.00**	**38,674,038,000**	**100.00**

Notes:

(1) The Subscriber is not a substantial shareholder of the Company immediately upon the Completion and as at the date of this announcement.

(2) The percentage figures above have been rounded off to the nearest second decimal place, and may not add up to 100%.

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

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, July 31, 2025

As at the date of this announcement, the executive Directors are Dr. Xu Li, Dr. Wang Xiaogang, Dr. Lin Dahua, Mr. Yang Fan and Mr. Wang Zheng; 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.