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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Monday, September 8, 2025 (the “**Prospectus**”) of Hesai Group (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”). Any public offering of our securities to be made in the United States will be made by means of a prospectus that may be obtained from us and that will contain detailed information about us and our management, as well as financial statements. We are conducting a public offering of the securities described herein in the United States pursuant to our registration statement on Form F-3, as amended, filed with the United States Securities and Exchange Commission on September 5, 2025.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as the stabilizing manager (the “**Stabilizing Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Class B Ordinary Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or any person acting for it) and in what the Stabilizing Manager (or any person acting for it) reasonably regards as the best interest of our Company, (b) may be discontinued at any time, and (c) is required to be brought to an end within 30 days after the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, October 11, 2025). Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the Class B Ordinary Shares for longer than the stabilization period which begins on the Listing Date, and is expected to expire on Saturday, October 11, 2025, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Class B Ordinary Shares and therefore the price of the Class B Ordinary Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, September 16, 2025).

The Company is controlled through weighted voting rights. Prospective investors should be aware of the potential risks of investing in a company with a WVR structure, in particular that the WVR Beneficiaries, whose interests may not necessarily be aligned with those of our Shareholders as a whole, will be in a position to exert significant influence over the outcome of Shareholders’ resolution. For further information about the risks associated with the Company’s WVR structure, please refer to the section headed “Risk Factors — Risks Related to the Global Offering and the Dual Listing.” Prospective investors should make the decision to invest in the Company only after due and careful consideration.

HESAI

Hesai Group

禾賽科技*

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	17,000,000 Offer Shares (subject to the Offer Size Adjustment Option and the Over-allotment Option)
Number of Hong Kong Offer Shares	:	1,700,000 Offer Shares (subject to adjustment and the Offer Size Adjustment Option)
Number of International Offer Shares	:	15,300,000 Offer Shares (subject to adjustment, the Offer Size Adjustment Option and the Over-allotment Option)
Maximum Public Offer Price	:	HK\$228.00 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	:	US\$0.0001 per Offer Share
Stock code	:	2525

Joint Sponsors, Sponsor-OCs, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



* For identification purpose only

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 20 Hong Kong Offer Shares and in one of the numbers set out in the table.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/ successful allotment <i>HK\$</i>
20	4,605.99	500	115,149.69	8,000	1,842,395.05	200,000	46,059,876.00
40	9,211.98	600	138,179.63	9,000	2,072,694.42	300,000	69,089,814.00
60	13,817.96	700	161,209.57	10,000	2,302,993.80	400,000	92,119,752.00
80	18,423.95	800	184,239.50	20,000	4,605,987.60	500,000	115,149,690.00
100	23,029.94	900	207,269.44	30,000	6,908,981.40	600,000	138,179,628.00
120	27,635.93	1,000	230,299.38	40,000	9,211,975.20	700,000	161,209,566.00
140	32,241.91	2,000	460,598.75	50,000	11,514,969.00	850,000 ⁽¹⁾	195,754,473.00
160	36,847.89	3,000	690,898.15	60,000	13,817,962.80		
180	41,453.89	4,000	921,197.52	70,000	16,120,956.60		
200	46,059.88	5,000	1,151,496.90	80,000	18,423,950.40		
300	69,089.81	6,000	1,381,796.28	90,000	20,726,944.20		
400	92,119.75	7,000	1,612,095.65	100,000	23,029,938.00		

(1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.

(2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, (i) the Class B Ordinary Shares in issue and to be issued pursuant to the Global Offering (including the additional Class B Ordinary Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option); (ii) the Class B Ordinary Shares to be issued pursuant to the Share Incentive Plan; and (iii) the Class B Ordinary Shares that are issuable upon conversion of the Class A Ordinary Shares on a one to one basis.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,700,000 Offer Shares (subject to adjustment and the Offer Size Adjustment Option), representing 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 15,300,000 Offer Shares (subject to adjustment, the Offer Size Adjustment Option and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation and the Offer Size Adjustment Option as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the Sponsor-OCs (for themselves and on behalf of the Underwriters) may, at their sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Practice Note 18 of the Listing Rules and Chapter 4.14 of the Guide for New Listing Applicants, the maximum total number of Hong Kong Offer Shares following such reallocation shall not exceed 2,550,000 Offer Shares, representing 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Offer Size Adjustment Option and the Over-allotment Option).

In addition, in connection with the Global Offering, the Company is expected to grant to the International Underwriters, exercisable by the Sponsor-OCs (for themselves and on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 2,550,000 Offer Shares (assuming the Offer Size Adjustment Option is not exercised) or an aggregate of 2,932,500 Offer Shares (assuming the Offer Size Adjustment Option is exercised in full), representing 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be made on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.hesaitech.com), respectively.

PRICING

The Public Offer Price will not be more than HK\$228.00 per Offer Share, unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for Hong Kong Offer Shares may be required to pay, on application (subject to application channels), the maximum Public Offer Price of HK\$228.00 for each Hong Kong Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, subject to refund if the Public Offer Price should be lower than HK\$228.00.

EXPECTED TIMETABLE

Date⁽¹⁾

Hong Kong Public Offering commences 9:00 a.m. on
Monday, September 8, 2025

Latest time to complete electronic applications under
the **HK eIPO White Form** service through
the designated website at www.hkeipo.hk 11:30 a.m. on
Thursday, September 11, 2025

Application lists open 11:45 a.m. on
Thursday, September 11, 2025

Latest time to (a) lodge completing payment of
HK eIPO White Form applications by effecting
internet banking transfers(s) or PPS payment transfer(s)
and (b) giving **electronic application instructions** to HKSCC. 12:00 noon on
Thursday, September 11, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close. 12:00 noon on
Thursday, September 11, 2025

Expected Price Determination Date. on or before 12:00 noon on
Friday, September 12, 2025

Announcement of the final Public Offer Price,
the final International Offer Price, the level of indications
of interest in the International Offering, the level of
applications in the Hong Kong Public Offering and the
basis of allocation of the Hong Kong Offer Shares to be
published on the website of the Stock Exchange at
www.hkexnews.hk and the Company’s website
at www.hesaitech.com no later than 11:00 p.m. on
Monday, September 15, 2025

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.hesaitech.com and www.hkexnews.hk, respectively. Monday, September 15, 2025
- from the "Allotment Results" page at www.hkeipo.hk/IPOResult (or www.tricor.com.hk/ipo/result) with a "search by ID" function from 11:00 p.m. on Monday, September 15, 2025 to 12:00 midnight on Sunday, September 21, 2025
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, September 16, 2025 to Friday, September 19, 2025 (excluding Saturday, Sunday and public holiday in Hong Kong)

Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before. Monday, September 15, 2025

HK eIPO White Form e-Auto Refund payment instructions/refund checks in respect of wholly or partially successful applications (if applicable) or wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering to be dispatched on or before. Tuesday, September 16, 2025

Dealings in the Class B Ordinary Shares on the Stock Exchange expected to commence at 9:00 a.m. on Tuesday, September 16, 2025

Note:

(1) Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Class B Ordinary Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Class B Ordinary Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Class B Ordinary Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for the Class B Ordinary Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Monday, September 8, 2025 and end at 12:00 noon on Thursday, September 11, 2025 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
HK eIPO White Form service	Apply online via the HK eIPO White Form service at www.hkeipo.hk .	Applicants who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Monday, September 8, 2025 until 11:30 a.m. on Thursday, September 11, 2025 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, September 11, 2025.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction.	Applicants who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **HK eIPO White Form** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the designated website of the **HK eIPO White Form** service (or as the case may be, the agreement you entered into with your **broker** or **custodian**).

PUBLICATION OF RESULTS

The Company expects to announce the results of the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares by no later than 11:00 p.m. on Monday, September 15, 2025 (Hong Kong time) on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.hesaitech.com.

The results of allocations and the identification document numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, September 16, 2025, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade the Class B Ordinary Shares prior to the receipt of the share certificates or the share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, September 16, 2025 (Hong Kong time), dealings in the Class B Ordinary Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, September 16, 2025 (Hong Kong time). The Class B Ordinary Shares will be traded in board lots of 20 Class B Ordinary Shares each. The stock code of the Class B Ordinary Shares is 2525.

By order of the Board

Hesai Group

Dr. Yifan Li

Executive Director and Chief Executive Officer

Hong Kong, September 8, 2025

As of the date of this announcement, the Board comprises: (i) Dr. Yifan Li, Dr. Kai Sun, Mr. Shaoqing Xiang and Ms. Cailian Yang as the executive Directors; and (ii) Ms. Yi Zhang, Dr. Jie Chen and Mr. Jia Ren as the independent non-executive Directors.