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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.

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)

(Stock Code: 2525)

ANNOUNCEMENT OF OFFER PRICE

We are pleased to announce that the final offer prices for both the International Offering and the Hong Kong Public Offering (the "**Offer Price**") have been set at HK$212.80 per Offer Share. The Company has set the Offer Price by taking into consideration, among other factors, the closing price per ADS on the Nasdaq on September 10, 2025 (the latest trading day before the date of this announcement). Subject to approval from the Stock Exchange, the Class B Ordinary Shares are expected to begin trading on the Main Board of the Stock Exchange on September 16, 2025 under the stock code "2525".

The Offer Size Adjustment Option was exercised in full, pursuant to which the Company will issue and allot 2,550,000 additional Offer Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price.

The gross proceeds to the Company from the Global Offering, before deducting underwriting fees and the offering expenses, are expected to be HK$4,160.24 million (taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised). In addition, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Sponsor-OCs on behalf of the International Underwriters, at any time until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 2,932,500 Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering (taking into account the full exercise of the Offer Size Adjustment Option), at the Offer Price under the International Offering to, among other things, cover the over-allocations in the International Offering, if any.

We plan to use the net proceeds we will receive from the Global Offering for the following purposes:

- approximately 50% for investment in research and development;
- approximately 35% for investment in our manufacturing capabilities;
- approximately 5% for business development; and
- approximately 10% for working capital and general corporate purposes.

Please see the section headed "Futures Plans and Use of Proceeds" of the Prospectus for further details.

* *For identification purpose only*

We expect to make a further announcement regarding the net proceeds from the Global Offering, the level of indications of interest in the International Offering, the level of applications of the Hong Kong Public Offering, the basis of allocation of the Hong Kong Offer Shares and the results of allocations in the Hong Kong Public Offering on Monday, September 15, 2025 in the manner described in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

By order of the Board
Hesai Group
Dr. Yifan Li
Executive Director and Chief Executive Officer

Hong Kong, September 11, 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.