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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))

PLACING OF NEW CLASS B SHARES UNDER GENERAL MANDATE

Placing Agents



On December 18, 2025 (before trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have conditionally and severally agreed, as the Company's Placing Agents, to procure, on a best effort basis, not less than six Placees to subscribe for 1,750,000,000 Placing Shares at the Placing Price of HK\$1.80 per Placing Share.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Placing Closing Date, the Placing Shares under the Placing represents (i) approximately 4.60% of the number of issued Class B Shares and approximately 4.52% of the number of issued Shares as at the date of this announcement; and (ii) approximately 4.40% of the number of issued Class B Shares and approximately 4.33% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares to be allotted and issued will be USD43.75.

The Placing Price of HK\$1.80 per Placing Share represents:

- (a) a discount of approximately 8.63% to the closing price of HK\$1.97 per Class B Share as quoted on the Stock Exchange on December 17, 2025, being the Last Trading Day and the date on which the Placing Price is fixed;
- (b) a discount of approximately 15.09% to the average closing price of HK\$2.12 per Class B Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to (but excluding) the Last Trading Day; and
- (c) a discount of approximately 15.89% to the average closing price of HK\$2.14 per Class B Share as quoted on the Stock Exchange for the last thirty consecutive trading days immediately prior to (but excluding) the Last Trading Day.

Subject to the Placing Completion and assuming all the Placing Shares are successfully placed, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$3,150 million and HK\$3,146 million, respectively. On such basis, the net issue price will be approximately HK\$1.80 per Placing Share.

No Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by resolution of the Shareholders passed at the AGM held on June 26, 2025, under which the Board may allot and issue up to 7,401,474,200 new Class B Shares (representing 20% of the aggregate number of the issued Shares existing as at the date of the AGM). On July 31, 2025, the Company completed the placement of 1,666,667,000 Class B Shares. Therefore, as at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the maximum number of Class B Shares that the Company may issue pursuant to the General Mandate is 5,734,807,200.

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

As the Placing Completion is subject to the Placing Agreement not being terminated, and the fulfilment (or waiver, as applicable) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

PLACING OF NEW CLASS B SHARES UNDER GENERAL MANDATE

On December 18, 2025 (before trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have conditionally and severally agreed, as the Company's Placing Agents, to procure, on a best effort basis, not less than six Placees to subscribe for 1,750,000,000 Placing Shares at the Placing Price of HK\$1.80 per Placing Share.

PRINCIPAL TERMS OF THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date

December 18, 2025 (before trading hours of the Stock Exchange)

Parties to the Placing Agreement

- (1) the Company; and
- (2) the Placing Agents

Placing Agents

To the best of the Directors' and the Placing Agents' knowledge, information and belief, having made all reasonable enquiries, each of the Placing Agents and its ultimate beneficial owner(s) is an Independent Third Party.

Placees

The Placing Agents have conditionally and severally agreed to procure, on a best effort basis, the subscription of the Placing Shares by the Placees who will be independent individual, professional, corporate and/or institutional investors at the Placing Price. The Placees and their respective ultimate beneficial owner(s) (where applicable) shall be Independent Third Parties.

It is expected that the Placing Agents will procure not less than six Placees, and none of the Placees will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Placing Completion.

Number of Placing Shares

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Placing Closing Date, the Placing Shares under the Placing represents (i) approximately 4.60% of the number of issued Class B Shares and approximately 4.52% of the number of issued Shares as at the date of this announcement; and (ii) approximately 4.40% of the number of issued Class B Shares and approximately 4.33% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares to be allotted and issued will be USD43.75.

Placing Price

The Placing Price of HK\$1.80 per Placing Share represents:

- (a) a discount of approximately 8.63% to the closing price of HK\$1.97 per Class B Share as quoted on the Stock Exchange on December 17, 2025, being the Last Trading Day and the date on which the Placing Price is fixed;
- (b) a discount of approximately 15.09% to the average closing price of HK\$2.12 per Class B Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to (but excluding) the Last Trading Day; and
- (c) a discount of approximately 15.89% to the average closing price of HK\$2.14 per Class B Share as quoted on the Stock Exchange for the last thirty consecutive trading days immediately prior to (but excluding) the Last Trading Day.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agents and with reference to the market conditions and the prevailing market price of the Class B Shares. The Directors consider that the Placing Price is fair and reasonable and the Placing is in the interest of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfilment or waiver (in respect of conditions (b), (d) and (e) below only, which are waivable by the Placing Agents) of the following conditions, among others:

- (a) the Listing Committee having granted listing of and permission to deal in, the Placing Shares and such approval or permission not having been subsequently revoked prior to the delivery of the definitive share certificate(s) representing the Placing Shares;
- (b) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as at the date of the Placing Agreement and the Placing Closing Date;
- (c) the Placing Agents having received the final draft or substantially complete draft of the CSRC Filings, such drafts to be in form and substance satisfactory to the Placing Agents;

- (d) the Placing Agents having received a legal opinion issued by the Cayman legal counsel to the Company in form and substance satisfactory to the Placing Agents;
- (e) there not having been certain customary events as set out in the Placing Agreement (including but not limited to material adverse changes in the earnings, assets, business, operations or prospects of the Company, or in the Group as a whole, suspension or limitation of trading of the Company's securities on the Stock Exchange or generally on certain stock exchanges, material disruption in commercial banking or securities settlement or clearance services in certain jurisdictions, and any litigation or claim being instituted against any member of the Group which would have a material adverse effect (as defined in the Placing Agreement) on the Group) that, in the sole judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market; and
- (f) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Placing Closing Date.

The Company shall use reasonable endeavours to procure the fulfillment of Conditions (a), (b), (c), (d) and (f) on or before the Placing Completion Date. If any of the above conditions is not fulfilled or waived (as relevant) at or prior to 8:00 a.m. (Hong Kong time) on the Placing Closing Date or such later time as may be agreed in writing between the Company and the Placing Agents, all rights, obligations and liabilities of the parties in relation to the Placing shall cease and determine and none of the parties to the Placing Agreement shall have any claim against any other, save for antecedent breaches.

Completion

The Placing Completion shall take place at or before 4:00 p.m. on the Placing Closing Date subject to fulfilment (or waiver, as applicable) of the conditions set out above.

Termination of the Placing Agreement

The Placing Agents may terminate the Placing Agreement by notice in writing given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Placing Closing Date upon the occurrence of the following events which, in the sole opinion of the Placing Agents, has or may have a material adverse effect (as defined in the Placing Agreement) on the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement:

- (a) there has been a material breach by the Company of any of its representations, warranties and undertakings under the Placing Agreement or any obligations imposed on the Company under the Placing Agreement;
- (b) if any of the Placing Agents considers the Company, its controlling shareholders, actual controller and/or direct person-in-charge of the Placing does not satisfy or to be in breach(es) of the applicable CSRC rules, as well as any other applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force;

- (c) there is any change, or any development involving a prospective change, in or affecting the business, general affairs, management, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole; or
- (d) in the event that any of the events set out in paragraph (e) under the paragraph headed "Conditions of the Placing" above occurs at any time between the date of the Placing Agreement and the Placing Closing Date.

In addition, without prejudice to any other provisions of the Placing Agreement, the Placing Agents shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not delivered by or on behalf of the Company in accordance with the Placing Agreement.

In the event that the Placing Agents terminate the Placing Agreement in accordance with the above reasons, all obligations of each of the parties to the Placing Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement and liabilities otherwise stipulated in the Placing Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Lock-up undertaking by the Company

The Company has undertaken to the Placing Agents that the Company shall not, for a period beginning on the date of Placing Agreement and ending on the date which is 90 days after the Placing Closing Date, or such shorter period as otherwise agreed in writing by the Company and the Placing Agents, without the prior written consent of the Placing Agents and except for the issuance of the Placing Shares and the granting of any share incentives under, and the issuance of new Class B Shares for the purposes of, any share incentive schemes adopted by the Company as at the date of the Placing Agreement (as amended from time to time), (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction.

As the Placing Completion is subject to the Placing Agreement not being terminated, and the fulfilment (or waiver, as applicable) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

RANKING OF THE PLACING SHARES

The Placing Shares will be allotted and issued fully paid up and will rank, upon allotment and issue, *pari passu* in all respects with each other, among themselves and with the other Class B Shares in issue on the date of allotment and issue of the Placing Shares.

GENERAL MANDATE TO ALLOT AND ISSUE THE PLACING SHARES

No Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by resolution of the Shareholders passed at the AGM held on June 26, 2025, under which the Board may allot and issue up to 7,401,474,200 new Class B Shares (representing 20% of the aggregate number of the issued Shares existing as at the date of the AGM).

On July 31, 2025, the Company completed the placement of 1,666,667,000 Class B Shares. Therefore, as at the date of this announcement and immediately prior to the entering into of the Placement Agreement, the maximum number of Class B Shares that the Company may issue pursuant to the General Mandate is 5,734,807,200.

APPLICATION FOR LISTING OF THE PLACING SHARES

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

Upon the completion of the Placing, 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.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is a leading AI software company principally engaged in the sale of advanced AI software platform and related services, sale of AI software-embedded hardware and related services, AIDC service as well as research and development activities in relation to AI technology.

The Company has conducted the Previous Placing in July 2025, the proceeds of which have been fully utilized as of the date of this announcement. As such, the Directors consider that the Placing represents a suitable financing option for the Company to raise further funding to support the Group's continuous development and business growth taking into account the recent market conditions, which is in the interest of the Company and its Shareholders as a whole.

Subject to the Placing Completion and assuming all the Placing Shares are successfully placed, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$3,150 million and HK\$3,146 million, respectively. On such basis, the net issue price will be approximately HK\$1.80 per Placing Share.

The net proceeds from the Placing (after deducting the Placing commission and other relevant costs and expenses of the Placing) will be used mainly for the following purposes:

- (i) 30% will be used to support the development of the Company's core businesses, including building an industry-leading AI Cloud and continuously expanding the scale of the Company's AI infrastructure (SenseCore) while increasing its localization ratio;
- (ii) 30% will be used to support the R&D of Generative AI, as well as the development and commercialization of the Company's Multimodality Large Model;
- (iii) 20% will be used to explore the technological integration and practice of AI in innovative vertical fields, including but not limited to the application of AI in finance, education and other industries;
- (iv) 20% will be used as the Company's general working capital.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the Placing commission payable to the Placing Agents) are fair and reasonable with reference to the prevailing market conditions and the Placing and the entry into of the Placing Agreement are in the interest of the Company and its Shareholders as a whole.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

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) as at the date of this announcement; and (ii) immediately upon the Placing Completion (assuming there is no other change in the number of issued Shares from the date of this announcement up to the Placing Closing Date and all the Placing Shares are successfully placed):

	As at the date of this announcement		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>
Class A Shares	614,034,470	1.59	614,034,470	1.52
Class B Shares				
Placees ⁽¹⁾	–	–	1,750,000,000	4.33
Other Class B Shareholders	38,060,003,530	98.41	38,060,003,530	94.15
Sub-total of Class B Shares	<u>38,060,003,530</u>	<u>98.41</u>	<u>39,810,003,530</u>	<u>98.48</u>
Total	<u>38,674,038,000</u>	<u>100.00</u>	<u>40,424,038,000</u>	<u>100.00</u>

Notes:

- (1) None of the Placees is a substantial shareholder as at the date of this announcement, and it is expected that none of the Placees will become a substantial shareholder of the Company immediately upon the Placing Completion.
- (2) The percentage figures above have been rounded off to the nearest second decimal place.
- (3) The sum of the number of Shares and the shareholding percentage may not be equal to the total number or percentage due to rounding.

The Directors confirm that, immediately after the Placing Completion (assuming all the Placing Shares are successfully placed), the public float of the Company will be no less than 25% of the Company's issued share capital as enlarged by the Placing (assuming that the Placing Shares are fully placed and there is no other change in the issued Shares of the Company from the date of this announcement up to the Placing Completion).

EQUITY FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

On December 11, 2024 (before trading hours of the Stock Exchange), the Company entered into a placing agreement with China International Capital Corporation Hong Kong Securities Limited, Guotai Junan Securities (Hong Kong) Limited and Huatai Financial Holdings (Hong Kong) Limited in relation to the First Previous Placing. The First Previous Placing was completed on December 17, 2024, pursuant to which a total of 1,865,000,000 placing shares, representing approximately 5.12% of the number of the then issued Class B Shares and approximately 5.04% of the number of the then existing issued Shares as enlarged by the allotment and issue of the placing shares, have been successfully placed to no fewer than six independent placees (which were individual, professional, corporate and/or institutional investors) at the placing price of HK\$1.50 pursuant to the terms and conditions of the placing agreement. The placing shares under the First Previous Placing were issued under the general mandate as approved at the annual general meeting of the Company held on June 26, 2024. For further details of the First Previous Placing, please refer to the Company's announcement dated December 11, 2024 and December 17, 2024.

The net proceeds from the First Previous Placing, after deducting the placing commission and other relevant costs and expenses of the First Previous Placing, amounted to approximately HK\$2,787 million (representing a net issue price of approximately HK\$1.49 per placing share), which were mainly used for supporting the development of the Company's core business, which includes the building of an industry-leading AI cloud, further enhancing the scale of the Company's industry leading AI infrastructure – SenseCore, and 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.

On July 23, 2025 (after the trading hours of the Stock Exchange), the Company entered into a subscription agreement with Infini Capital Management Limited, and a placing agreement with Guotai Junan Securities (Hong Kong) Limited and CLSA Limited in relation to the Second Previous Placing. The Second Previous Placing was completed on July 31, 2025, pursuant to which the subscriber subscribed for, and the Company issued a total of 1,666,667,000 subscription shares at a subscription price of HK\$1.50 per subscription share. The number of subscription shares represents approximately 4.38% of the number of the then issued Class B Shares and approximately 4.31% of the number of the then existing issued Shares as enlarged by the allotment and issue of the subscription shares. The subscription shares under the Second Previous Placing were issued under the general mandate as approved at the annual general meeting of the Company held on June 26, 2025. For further details of the Second Previous Placing, please refer to the Company's announcement dated July 24, 2025 and July 31, 2025.

The net proceeds from the Second Previous Placing, after deducting the placing commission and other relevant costs and expenses of the Second Previous Placing, amounted to approximately HK\$2,498 million (representing a net issue price of approximately HK\$1.50 per subscription share). Of the net proceeds: 30% (or approximately HK\$749 million) is intended to support the development of the Company's core businesses, including building an industry-leading AI Cloud and continuously expanding the scale and scenario coverage of SenseCore, the Company's AI infrastructure; 30% (or approximately HK\$749 million) is intended to support 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; 20% (or approximately HK\$500 million) is intended to explore the integration and application of AI in innovative fields, which includes, but is 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 20% (or approximately HK\$500 million) is to be used as the Company's general working capital.

As of the date of this announcement, the net proceeds under the First Previous Placing and the Second Previous Placings, respectively, had been fully utilised in accordance with the intended purposes and timeline.

Save as disclosed above, the Company has not carried out any equity fund raising activities during the past 12 months immediately preceding the date of this announcement.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.

“AGM”	the annual general meeting of the Company held on June 26, 2025
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturdays, Sundays and public holidays in Hong Kong) on which licensed banks generally are open for business and the Stock Exchange is open for trading of securities in Hong Kong
“Class A Share(s)”	the class A ordinary shares of the Company with a par value of US\$0.000000025 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to 10 votes per share on any resolution tabled at the Company’s general meeting (unless ceased in accordance with the Listing Rules and/or the memorandum and articles of association of the Company), save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
“Class B Share(s)”	the class B ordinary shares of the Company with a par value of US\$0.000000025 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company’s general meeting
“Company”	SenseTime Group Inc. (商汤集团股份有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on October 15, 2014 and whose Class B Shares are listed on the Stock Exchange (Stock Codes: 20 (HKD Counter) and 80020 (RMB Counter))
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“CSRC”	the China Securities Regulatory Commission
“CSRC Filing Report”	the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC

“CSRC Filings”	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials (including, but not limited to, the PRC legal opinion to be issued by the counsel for the Company on the PRC laws, where applicable) to be filed with the CSRC pursuant to the applicable requirements under the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from March 31, 2023) (as amended, supplemented or otherwise modified from time to time)
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted by the ordinary resolution passed at the AGM to the Board to allot, issue and deal with new Class B Shares not exceeding 20% of the aggregate number of the issued Shares existing as at the date of the AGM (being a total of 7,401,474,200 Class B Shares)
“Group”	the Company and its subsidiaries and consolidated affiliated entities from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Takeovers Code) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Last Trading Day”	December 17, 2025, being the last trading day prior to the signing of the Placing Agreement
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Placees”	any individual, professional, corporate, institutional and other investors, whom the Placing Agents have procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the conditional placing by or on behalf of Placing Agents of the Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agents”	Guotai Junan Securities (Hong Kong) Limited and CMB International Capital Limited

“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agents dated December 18, 2025 in relation to the Placing under the General Mandate
“Placing Closing Date”	the Business Day upon which the last of the conditions to completion of the Placing as set out in the Placing Agreement to be satisfied shall have been satisfied, provided that the Placing Closing Date shall take place on a date not later than five Business Days after the date of the Placing Agreement, or at such other time and/or date as may be mutually agreed in writing between the Placing Agents and the Company and in compliance with the Listing Rules
“Placing Completion”	the completion of the Placing in accordance with the terms and conditions set out in the Placing Agreement
“Placing Price”	the price of HK\$1.80 per Placing Share
“Placing Share(s)”	1,750,000,000 new Class B Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank <i>pari passu</i> in all respects with the Class B Shares in issue and together with all rights attaching to as at the date of issue of the Placing Shares
“PRC”	the People’s Republic of China. For the purpose of this announcement and for geographical reference only, except where the context requires, references in this announcement to the “PRC” do not include Hong Kong, Macau Special Administrative Region and Taiwan Region
“First Previous Placing”	the placing of 1,865,000,000 new Class B Shares at HK\$1.50 per placing share pursuant to the placing agreement entered into between the Company and China International Capital Corporation Hong Kong Securities Limited, Guotai Junan Securities (Hong Kong) Limited and Huatai Financial Holdings (Hong Kong) Limited on December 11, 2024, details of which are as set out in the Company’s announcements dated December 11, 2024 and December 17, 2024
“Second Previous Placing”	the placing of 1,666,667,000 new Class B Shares at HK\$1.50 per placing share pursuant to the subscription agreement entered into by the Company with Infini Capital Management Limited, and the placing agreement entered into with Guotai Junan Securities (Hong Kong) Limited and CLSA Limited on July 23, 2025, details of which are as set out in the Company’s announcements dated July 24, 2025 and July 31, 2025

“Reserved Matter”	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles of Association, being: (i) any amendment to the Memorandum of Association or Articles of Association; (ii) the variation of rights attached to any class of shares; (iii) the appointment, election or removal of any independent non-executive Director; (iv) the appointment, election or removal of the Company’s auditor; and (v) the voluntary liquidation or winding-up of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the Class A Shares and Class B Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“trading day”	means a day on which the Stock Exchange is open for the trading of securities
“USD”	United States dollars, the lawful currency of the United States
“%”	per cent.

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, December 18, 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.