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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)

## GLOBAL OFFERING

<b>Number of Offer Shares under the Global Offering</b>	: 19,550,000 Offer Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
<b>Number of Hong Kong Offer Shares</b>	: 1,955,000 Offer Shares (taking into account the full exercise of the Offer Size Adjustment Option)
<b>Number of International Offer Shares</b>	: 17,595,000 Offer Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
<b>Public Offer Price</b>	: HK\$212.80 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565%, and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
<b>Nominal Value</b>	: US\$0.0001 per Offer Share
<b>Stock Code</b>	: 2525

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

 **CICC 中金公司**

 **國泰君安國際**  
GUOTAI JUNAN INTERNATIONAL

 **CMBI 招銀国际**

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

 海通國際 HAITONG

 中銀國際 BOCI

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

 富途證券     DBS     ICBC  工銀国际

*Joint Bookrunners and Joint Lead Managers*

 ABCI 農銀國際

 建銀国际  
CCB International

\* For identification purpose only

## ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

**Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Class B Ordinary Shares could move substantially even with a small number of the Class B Ordinary Shares traded and should exercise extreme caution when dealing in the Class B Ordinary Shares.**

### SUMMARY

Company information	
Stock code	2525
Stock short name	HESAI-W
Dealings commencement date	September 16, 2025*

\*see note at the end of the announcement

Price Information	
Final Public Offer Price and International Offer Price (the "Offer Price")	HK\$212.80
Maximum Public Offer Price	HK\$228.00

Offer Shares and Share Capital	
Number of Offer Shares (after the full exercise of the Offer Size Adjustment Option)	19,550,000
Final Number of Offer Shares in Public Offer (after the full exercise of the Offer Size Adjustment Option)	1,955,000
Final Number of Offer Shares in International Offer (after the full exercise of the Offer Size Adjustment Option)	17,595,000
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	153,209,711

The number of Offer Shares above is determined after taking into account the additional Offer Shares issued under the following Offer Size Adjustment Option.

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	2,550,000
- Public Offer	255,000
- International Offer	2,295,000

The Offer Size Adjustment Option has been exercised in full, pursuant to which the Company is issuing and allotting 2,550,000 additional Offer Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the final Offer Price.

Over-allocation	
No. of Offer Shares over-allocated	2,932,500
- International Offer	2,932,500

Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a

\* For identification purpose only

combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.

Proceeds	
<b>Gross proceeds (Note)</b>	HK\$4,160.24 million
<b>Less: Estimated listing expenses payable based on final Offer Price</b>	HK\$154.99 million
<b>Net proceeds</b>	HK\$4,005.25 million

*Note: Gross proceeds refers to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Offer Size Adjustment Option and the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus on a pro rata basis.*

## ALLOTMENT RESULTS DETAILS

### PUBLIC OFFER

No. of valid applications	93,392
No. of successful applications	47,242
Subscription level (before taking into account the Offer Size Adjustment Option)	168.65 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Public Offer	1,700,000
No. of Offer Shares reallocated from the International Offer (claw-back)	N/A
Final no. of Offer Shares under the Public Offer (after the full exercise of the Offer Size Adjustment Option)	1,955,000
% of Offer Shares under the Public Offer to the Global Offering	10%

*Note: For details of the final allocation of Offer Shares to the Public Offer, investors can refer to [www.hkeipo.hk/iporesult](http://www.hkeipo.hk/iporesult) to perform a search by identification number or [www.hkeipo.hk/iporesult](http://www.hkeipo.hk/iporesult) for the full list of allottees.*

### INTERNATIONAL OFFER

No. of placees	237
Subscription level (before taking into account the Offer Size Adjustment Option)	14.09 times
No. of Offer Shares initially available under the International Offer	15,300,000
No. of Offer Shares reallocated to the Public Offer (claw-back)	N/A
Final no. of Offer Shares under the International Offer (after the full exercise of the Offer Size Adjustment Option)	17,595,000
% of Offer Shares under the International Offer to the Global Offering	90%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit Offer Shares in the International Offering to be placed to certain Permitted Existing Shareholders and/or their close associates; and (b) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further Offer Shares in the International Offering to Cornerstone Investors and/or their respective close associates, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Class B Ordinary Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offer include the following:

#### **Cornerstone Investors**

Investor	No. of Offer Shares allocated	% of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued Class B Ordinary Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) <sup>Note 2</sup>	Existing shareholders or their close associates
HHLR Advisors, Ltd. (“HHLRA”)	1,831,500	9.37%	1.45%	1.20%	Yes
Taikang Life Insurance Co., Ltd (“Taikang Life”)	1,025,640	5.25%	0.81%	0.67%	No
WT Asset Management Limited (“WT Asset Management”)	1,098,900	5.62%	0.87%	0.72%	No
Grab Inc.	366,300	1.87%	0.29%	0.24%	No
Hongda Group (Hong Kong) Co., Limited	732,600	3.75%	0.58%	0.48%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued Class B Ordinary Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) Note 2</i>	<i>Existing shareholders or their close associates</i>
(“Hongda Group”)					
Commando Global Fund	366,300	1.87%	0.29%	0.24%	No
<b>Total</b>	<b>5,421,240</b>	<b>27.73%</b>	<b>4.30%</b>	<b>3.54%</b>	

*Note:*

1. *In addition to the Offer Shares subscribed for as Cornerstone Investors, HHLRA, Taikang Life, Hongda Group, Commando Global Fund and/or their close associates, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.*
2. *Only taking into account the Offer Shares allocated to the relevant investors under the Global Offering.*

**Allotees with Waivers/Consents Obtained**

Investor	No. of Offer Shares allocated	% of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued Class B Ordinary Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) <sup>Note3</sup>	Relationship
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**Allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Offer Shares to Cornerstone Investors and/or their respective close associates**

*Note 1*

HHLRA	732,500	3.75%	0.58%	0.48%	The investor is one of the Cornerstone Investors.
Taikang Life	218,000	1.12%	0.17%	0.14%	The investor is one of the Cornerstone Investors.
Hongda Group	365,000	1.87%	0.29%	0.24%	The investor is one of the Cornerstone Investors.
Shenzhen Commando Capital Management Co., Ltd.	238,000	1.22%	0.19%	0.16%	The investor is a close associate of Commando Global Fund, one of the Cornerstone Investors.

**Allotees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients** <sup>Note 2</sup>

Guotai Junan Investments (Hong Kong) Limited (“GTJA Investments”)	313,800	1.61%	0.25%	0.20%	Connected client
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<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued Class B Ordinary Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) <sup>Note3</sup></i>	<i>Relationship</i>
CICC Financial Trading Limited (“CICC FT”)	73,000	0.37%	0.06%	0.05%	Connected client
ICBC Wealth Management Co., Ltd (“ICBC WM”)	42,000	0.21%	0.03%	0.03%	Connected client
HSBC Global Asset Management (Hong Kong) Limited (“HSBC AM”)	36,500	0.19%	0.03%	0.02%	Connected client

*Notes:*

1. *The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offer – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Offer Shares to Cornerstone Investors and/or their respective close associates, please refer to the section headed “Others / Additional Information – Allocations of Offer Shares to Cornerstone Investors and/or their close associates with consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.*
2. *For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Others / Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.*
3. *Only taking into account the Offer Shares allocated to the relevant investors under the Global Offering.*

## **LOCK-UP UNDERTAKINGS**

### **Controlling Shareholders**

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings Note 1
ALBJ Limited	8,879,636 Class A Ordinary Shares	5.80%	March 15, 2026 (First Six-month Period) <sup>Note 2</sup> September 15, 2026 (Second Six-month Period) <sup>Note 3</sup>
Fermat Star Limited	9,228,622 Class A Ordinary Shares	6.02%	March 15, 2026 (First Six-month Period) <sup>Note 2</sup> September 15, 2026 (Second Six-month Period) <sup>Note 3</sup>
Galbadia Limited	8,890,603 Class A Ordinary Shares and 165,031 Class B Ordinary Shares	5.91%	March 15, 2026 (First Six-month Period) <sup>Note 2</sup> September 15, 2026 (Second Six-month Period) <sup>Note 3</sup>

Notes:

1. In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on March 15, 2026 and for the second six-month period ends on September 15, 2026.
2. The Controlling Shareholders may dispose of or transfer Shares after the indicated date subject to that the Controlling Shareholders will not cease to be a Controlling Shareholder.
3. The Controlling Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.

### Cornerstone Investors

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Class B Ordinary Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	% of total issued Shares after the Global Offering upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings Note 1
HHLRA	1,831,500	1.45%	1.20%	March 15, 2026

Name	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued Class B Ordinary Shares (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued Shares after the Global Offering upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings Note 1</i>
Taikang Life	1,025,640	0.81%	0.67%	March 15, 2026
WT Asset Management	1,098,900	0.87%	0.72%	March 15, 2026
Grab Inc.	366,300	0.29%	0.24%	March 15, 2026
Hongda Group	732,600	0.58%	0.48%	March 15, 2026
Commando Global Fund	366,300	0.29%	0.24%	March 15, 2026
<b>Total</b>	<b>5,421,240</b>	<b>4.30%</b>	<b>3.54%</b>	

*Note:*

1. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on March 15, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring the Class B Ordinary Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.

**PLACEE CONCENTRATION ANALYSIS\*\***

Placees*	Number of Class B Ordinary Shares allotted	Allotment as % of the International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of the International Offering (assuming the Over-allotment Option is fully exercised and new Class B Ordinary Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new Class B Ordinary Shares are issued)	Number of Class B Ordinary Shares held upon Listing***	% of total issued Class B Ordinary Shares upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued Class B Ordinary Shares upon Listing (assuming the Over-allotment Option is fully exercised and new Class B Ordinary Shares are issued)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new Class B Ordinary Shares are issued)	
Top 1	2,564,000	14.57%	12.49%	13.12%	11.40%	2,664,000	2.11%	2.06%	1.74%	1.71%
Top 5	7,289,640	41.43%	35.51%	37.29%	32.42%	7,389,640	5.85%	5.72%	4.82%	4.73%
Top 10	11,281,440	64.12%	54.96%	57.71%	50.18%	11,381,440	9.02%	8.81%	7.43%	7.29%
Top 25	16,028,560	91.10%	78.08%	81.99%	71.29%	16,128,560	12.78%	12.49%	10.53%	10.33%

Notes:

\* Ranking of placees is based on the number of Offer Shares allotted to the placees.

\*\* Taking into account the full exercise of the Offer Size Adjustment Option.

\*\*\* Representing the number of Class B Ordinary Shares held by the relevant placees upon Listing to the best knowledge of the Company after due enquiry.

### **BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING**

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

<b>NO. OFFER SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT / BALLOT POOL A</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF OFFER SHARES APPLIED FOR</b>
20	26,117	7,836 out of 26,117 applicants to receive 20 shares	30.00%
40	10,092	3,243 out of 10,092 applicants to receive 20 shares	16.07%
60	4,394	1,470 out of 4,394 applicants to receive 20 shares	11.15%
80	3,441	1,257 out of 3,441 applicants to receive 20 shares	9.13%
100	5,774	2,259 out of 5,774 applicants to receive 20 shares	7.82%
120	1,731	716 out of 1,731 applicants to receive 20 shares	6.89%
140	1,159	503 out of 1,159 applicants to receive 20 shares	6.20%
160	1,107	501 out of 1,107 applicants to receive 20 shares	5.66%
180	859	403 out of 859 applicants to receive 20 shares	5.21%
200	7,475	3,616 out of 7,475 applicants to receive 20 shares	4.84%
300	3,360	1,841 out of 3,360 applicants to receive 20 shares	3.65%
400	3,105	1,858 out of 3,105 applicants to receive 20 shares	2.99%
500	2,286	1,465 out of 2,286 applicants to receive 20 shares	2.56%
600	1,384	938 out of 1,384 applicants to receive 20 shares	2.26%
700	760	540 out of 760 applicants to receive 20 shares	2.03%
800	978	724 out of 978 applicants to receive 20 shares	1.85%
900	713	548 out of 713 applicants to receive 20 shares	1.71%
1,000	5,191	4,114 out of 5,191 applicants to receive 20 shares	1.59%
2,000	2,860	2,804 out of 2,860 applicants to receive 20 shares	0.98%
3,000	1,473	20 shares plus 162 out of 1,473 applicants to receive an additional 20 shares	0.74%

4,000	1,179	20 shares plus 251 out of 1,179 applicants to receive an additional 20 shares	0.61%
5,000	904	20 shares plus 270 out of 904 applicants to receive an additional 20 shares	0.52%
6,000	638	20 shares plus 238 out of 638 applicants to receive an additional 20 shares	0.46%
7,000	414	20 shares plus 182 out of 414 applicants to receive an additional 20 shares	0.41%
8,000	385	20 shares plus 193 out of 385 applicants to receive an additional 20 shares	0.38%
9,000	332	20 shares plus 185 out of 332 applicants to receive an additional 20 shares	0.35%
10,000	1,958	20 shares plus 1,187 out of 1,958 applicants to receive an additional 20 shares	0.32%
20,000	<u>1,152</u>	20 shares plus 1,136 out of 1,152 applicants to receive an additional 20 shares	0.20%
<b>Total</b>	<b><u>91,221</u></b>	<b>Total number of Pool A successful applicants: 45,071</b>	

#### **POOL B**

30,000	909	140 shares plus 455 out of 909 applicants to receive an additional 20 shares	0.50%
40,000	257	180 shares plus 256 out of 257 applicants to receive an additional 20 shares	0.50%
50,000	218	240 shares plus 106 out of 218 applicants to receive an additional 20 shares	0.50%
60,000	111	280 shares plus 109 out of 111 applicants to receive an additional 20 shares	0.50%
70,000	96	340 shares plus 45 out of 96 applicants to receive an additional 20 shares	0.50%
80,000	73	380 shares plus 70 out of 73 applicants to receive an additional 20 shares	0.50%
90,000	46	440 shares plus 21 out of 46 applicants to receive an additional 20 shares	0.50%
100,000	224	480 shares plus 208 out of 224 applicants to receive an additional 20 shares	0.50%

200,000	84	980 shares plus 65 out of 84 applicants to receive an additional 20 shares	0.50%
300,000	38	1,480 shares plus 22 out of 38 applicants to receive an additional 20 shares	0.50%
400,000	38	1,980 shares plus 14 out of 38 applicants to receive an additional 20 shares	0.50%
500,000	10	2,480 shares plus 2 out of 10 applicants to receive an additional 20 shares	0.50%
600,000	7	2,980 shares	0.50%
700,000	10	3,460 shares plus 7 out of 10 applicants to receive an additional 20 shares	0.50%
850,000	<u>50</u>	4,200 shares plus 39 out of 50 applicants to receive an additional 20 shares	0.50%
<b>Total</b>	<b><u>2,171</u></b>	<b>Total number of Pool B successful applicants: 2,171</b>	

*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.*

### **COMPLIANCE WITH LISTING RULES AND GUIDANCE**

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Class B Ordinary Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them is the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

### **OTHERS / ADDITIONAL INFORMATION**

#### **Offer Size Adjustment Option**

The Offer Size Adjustment Option has been exercised by the Company in full, pursuant to which the Company is issuing and allotting 2,550,000 additional Offer Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the final Offer Price.

Accordingly, the total number of Offer Shares finally available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) that would be allotted and issued by the Company is 19,550,000 Offer Shares and the total issued share capital of the Company upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) will be 153,209,711 Shares (assuming that (i) no further Shares are issued pursuant to the 2021 Plan between the Latest Practicable Date and the completion of the Global Offering, and (ii) no Class A Ordinary

Shares are converted into Class B Ordinary Shares between the Latest Practicable Date and the Listing Date).

### **Allocations of Offer Shares to Cornerstone Investors and/or their close associates with consent under Chapter 4.15 of the Guide for New Listing Applicants**

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to certain Cornerstone Investors and/or their close associates as placees (the “**Size-based Exemption Participants**”), subject to the following conditions (the “**Size-based Exemption**”):

- (a) the final offering size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to the Size-based Exemption Participants (whether as Cornerstone Investors and/or as placees) as permitted under this exemption do not exceed 30% of the total number of Offer Shares offered under the Global Offering;
- (c) each Director, chief executive and Controlling Shareholder of the Company confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption;
- (d) the allocation to Size-based Exemption Participants will not affect the Company’s ability to satisfy its public float requirement under Rule 8.08 of the Listing Rules; and
- (e) details of the allocation to Size-based Exemption Participants under the Size-based Exemption will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement.

### **Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines**

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

No.	Connected Distributor	Connected Client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital immediately following the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)
1.	Guotai Junan Securities (Hong Kong) Limited (“GTJA Securities”) and Haitong International Securities Company Limited (“HTI”)	GTJA Investment <sup>Note 1</sup>	GTJA Investments is a member of the same group of GTJA Securities and HTI.	Non-discretionary basis	313,800	1.61%	0.20%
2.	China International Capital Corporation Hong Kong Securities Limited (“CICCHKS”)	CICC FT <sup>Note 2</sup>	CICC FT is a member of the same group of CICCHKS.	Non-discretionary basis	73,000	0.37%	0.05%
3.	ICBC International Securities Limited (“ICBCI”)	ICBC WM <sup>Note 3</sup>	ICBC WM is a member of the same group of ICBCI.	Discretionary basis	42,000	0.21%	0.03%
4.	HSBC Broking Securities (Asia) Limited (“HSBC”)	HSBC AM <sup>Note 3</sup>	HSBC AM is a fellow subsidiary of HSBC.	Discretionary basis	36,500	0.19%	0.02%

Notes:

1. *GTJA Investments shall hold the Offer Shares for hedging purpose as the single underlying asset of a back-to-back total return swap transaction (the “GTJA Back-to-back TRS”) to be entered into between GTJA Investments and Guotai Junan Securities Co., Ltd. (the “GTJA Onshore Parent”) in connection with a total return swap order (the “GTJA Client TRS”) to be entered into by GTJA Onshore Parent and its ultimate clients (the “GTJA Onshore Ultimate Clients”). Such GTJA Client TRS is to be fully funded by the GTJA Onshore Ultimate Clients. GTJA Investments will hold the Class B Ordinary Shares on a non-discretionary basis for the purpose of hedging the economic exposure under the GTJA Back-to-back TRS and GTJA Client TRS only, and the economic exposure of the underlying Offer Shares will be passed to the GTJA Onshore Ultimate Clients, subject to the terms and conditions of the GTJA Back-to-back TRS and GTJA Client TRS documents. During the tenor of the GTJA Client TRS, all economic returns of the Class B Ordinary Shares will be passed to the GTJA Onshore Ultimate Clients and all economic losses shall be borne by the GTJA Onshore Ultimate Clients in accordance with the terms and conditions of the GTJA Back-to-back TRS and GTJA Client TRS documents, and GTJA Investments*

*will not take part in any economic return or bear any economic loss in relation to the price of the Offer Shares. The GTJA Onshore Ultimate Clients may request to redeem the Class B Ordinary Shares at their own discretion, upon which GTJA Investments shall dispose of the Class B Ordinary Shares and settle the GTJA Back-to-back TRS and GTJA Client TRS in cash in accordance with the terms and conditions of the GTJA Back-to-back TRS and GTJA Client TRS documents. Due to its internal policy, GTJA Investments will not exercise the voting right attaching to the Class B Ordinary Shares during the tenor of the GTJA Back-to-back TRS and GTJA Client TRS documents.*

*To the best knowledge of GTJA Investments after making all reasonable enquiries, each of the GTJA Onshore Ultimate Clients is an independent third party of GTJA Investments, GTJA Securities, HTI, and the companies which are members of the same group of companies as GTJA Securities and HTI.*

2. *CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients and all economic loss shall be borne by the CICC FT Ultimate Clients through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy.*

*To the best knowledge of CICC FT after making all reasonable enquiries, each of the CICC FT Ultimate Clients is an independent third party of CICC FT, CICCHKS, and the companies which are members of the same group of companies as CICCHKS.*

3. *ICBC WM will hold the Offer Shares in its capacity as discretionary investment manager managing on behalf of its underlying clients.*

*To the best knowledge of ICBC WM after making all reasonable enquiries, each of the underlying clients of ICBC WM is an independent third party of ICBC WM, ICBCI, and the companies which are members of the same group of ICBCI.*

4. *HSBC AM will hold the Offer Shares in its capacity as discretionary investment manager managing on behalf of its underlying clients.*

*To the best knowledge of HSBC AM after making all reasonable enquiries, each of the underlying clients of HSBC AM is an independent third party of HSBC AM, HSBC, and the companies which are members of the same group of companies as HSBC.*

## **DISCLAIMERS**

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*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. 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.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated September 8, 2025 issued by Hesai Group for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered.*

*\*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 September 16, 2025).*

## **PUBLIC FLOAT AND FREE FLOAT**

Immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), the total number of the Class B Ordinary Shares held by the public represents approximately 99.52% of the total issued Class B Ordinary Shares of the Company, which is higher than the prescribed percentage of Class B Ordinary Shares required to be held in public hands of 15% under Rule 8.08(1) of the Listing Rules calculated based on the final Offer Price of HK\$212.80 per Offer Share, thereby satisfying the public float requirement under Rule 8.08(1) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, Class B Ordinary Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the Class B Ordinary Shares of the Company at the time of Listing. Based on the final Offer Price of HK\$212.80 per Offer Share, the Company satisfies the free float requirement under Rule 8.08A of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), (i) no placee will, individually, be placed more than 10% of the enlarged total issued Class B Ordinary Shares of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public Class B Ordinary Shareholders of the Company do not hold more than 50% of the Class B Ordinary Shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Class B Ordinary Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

The Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, September 16, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the Class B Ordinary Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, September 16, 2025 (Hong Kong time), it is expected that dealings in the Class B Ordinary Shares on the Stock Exchange will 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, and the stock code of the Class B Ordinary Shares will be 2525.

By order of the Board

**Hesai Group**

**Dr. Yifan Li**

*Executive Director and Chief Executive Officer*

Hong Kong, September 15, 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.*