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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 (the “**Prospectus**”) issued by Hesai Group (the “**Company**”) 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 in the Prospectus.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

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)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

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The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Sponsor-OCs (for themselves and on behalf of the International Underwriters), on Tuesday, September 16, 2025, in respect of an aggregate of 2,932,500 Offer Shares (the “**Over-allotment Shares**”), representing 15% of the total number of the Offer Shares available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option).

The Over-allotment Shares will be issued and allotted by the Company at HK\$212.80 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the International Offer Price. The Over-allotment Shares will be used to cover the over-allocations in the International Offering.

* For identification purpose only

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Friday, September 19, 2025.

Shareholding Structure of the Company upon the Completion of the Full Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the full exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's total share capital</i>
Class B Ordinary Shares in issue	106,660,850	69.62%	106,660,850	68.31%
Class A Ordinary Shares in issue	26,998,861	17.62%	26,998,861	17.29%
Class B Ordinary Shares issued pursuant to the Global Offering	19,550,000	12.76%	22,482,500	14.40%
Total	153,209,711	100.00%	156,142,211	100.00%

Use of Proceeds

The Company will receive additional net proceeds of approximately HK\$605.9 million from the issue of the Over-allotment Shares, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the full exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

PUBLIC 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.

Immediately after the full exercise of the Over-allotment Option, the total number of the Class B Ordinary Shares held by the public represents approximately 99.53% of the total issued Class B Ordinary Shares, 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.

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

Hong Kong, September 16, 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.