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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

Sole Global Coordinator and Sole Placing Agent



On April 16, 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as the Company's Placing Agent, to procure, on a best effort basis, not less than six Placers to subscribe for 1,700,000,000 Placing Shares at the Placing Price of HK\$1.91 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 4.26% of the number of issued Class B Shares and approximately 4.21% of the number of issued Shares as at the date of this announcement; and (ii) approximately 4.09% of the number of issued Class B Shares and approximately 4.04% 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 USD42.50.

The Placing Price of HK\$1.91 per Placing Share represents:

- (a) a discount of approximately 8.61% to the closing price of HK\$2.09 per Class B Share as quoted on the Stock Exchange on April 16, 2026, being the Last Trading Day and the date on which the Placing Price is fixed;
- (b) a discount of approximately 5.45% to the average closing price of HK\$2.02 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 6.83% to the average closing price of HK\$2.05 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\$3,247 million and HK\$3,230 million, respectively. On such basis, the net issue price will be approximately HK\$1.90 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). As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, an aggregate of 3,416,667,000 Class B Shares had been issued under the General Mandate by the Company, and a remainder of 3,984,807,200 Class B Shares may be issued under the General Mandate by the Company.

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 April 16, 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed, as the Company's Placing Agent, to procure, on a best effort basis, not less than six Placees to subscribe for 1,700,000,000 Placing Shares at the Placing Price of HK\$1.91 per Placing Share.

PRINCIPAL TERMS OF THE PLACING AGREEMENT

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

Date

April 16, 2026 (after trading hours of the Stock Exchange)

Parties to the Placing Agreement

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

Placing Agent

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

Placees

The Placing Agent has conditionally 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 Agent 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 4.26% of the number of existing issued Class B Shares and approximately 4.21% of the number of issued Shares as at the date of this announcement; and (ii) approximately 4.09% of the number of issued Class B Shares and approximately 4.04% of the number of existing 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 USD42.50.

Placing Price

The Placing Price of HK\$1.91 per Placing Share represents:

- (a) a discount of approximately 8.61% to the closing price of HK\$2.09 per Class B Share as quoted on the Stock Exchange on April 16, 2026, being the Last Trading Day and the date on which the Placing Price is fixed;
- (b) a discount of approximately 5.45% to the average closing price of HK\$2.02 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 6.83% to the average closing price of HK\$2.05 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 Agent 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 Agent) 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 Agent 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 Agent;
- (d) the Placing Agent having received a legal opinion issued by (i) the Cayman legal counsel to the Company; and (ii) the U.S. legal counsel to the Placing Agent, in form and substance satisfactory to the Placing Agent;

- (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 Agent, 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)(i) 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 Agent, 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 Agent 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 Agent, 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 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 the Placing Agent considers the Company, its 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, prospects 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 Agent 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 Agent terminates 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 Agent 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 Agent, without the prior written consent of the Placing Agent 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 and any other share incentive schemes to be adopted by the Company (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).

As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, an aggregate of 3,416,667,000 Class B Shares had been issued under the General Mandate by the Company, and a remainder of 3,984,807,200 Class B Shares may be issued under the General Mandate by the Company.

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.

As disclosed in the Company's results announcement for the financial year ended 31 December 2025, the Company is committed to deepening its native multimodal architecture and exploring differentiated experiences for new generation of AI-native applications. The Placing will provide further financial resources for the Company to continue its investments in these areas and to support the general working capital needs of the Group. The Directors therefore consider that the Placing is 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\$3,247 million and HK\$3,230 million, respectively. On such basis, the net issue price will be approximately HK\$1.90 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) 40% will be used to expand the scale of SenseCore, the Company's AI infrastructure, with focus on the scaling up of the domestic AI supercomputing clusters empowered by domestic chips, as well as to enhance the offerings of our domestic AI cloud stack, providing infrastructure for AI token plan, with full utilization expected by December 31, 2026.

This portion of proceeds will be primarily allocated to the capacity expansion, architectural iteration, and operational optimization of our SenseCore AI infrastructure, which serves as the foundational technical backbone supporting the Group's AI innovation and industrial implementation. We will prioritize the scaling of our domestic AI supercomputing clusters, with dedicated investment in the adaptation of domestic chips and deployment of high-performance computing nodes built on these chips, so as to provide a solid infrastructure for the future demand surge for inference and the Group's upcoming AI token plan. In addition, the capital will support the end-to-end iterative upgrade of our full-stack AI cloud product portfolio, including optimizing underlying cloud computing frameworks, enriching industry-specific cloud service modules, improving cross-resource computing coordination capabilities, and enhancing the overall competitiveness, scalability, and security compliance of our AI cloud stack solutions based on domestic chips. This investment will further consolidate our leading position in the domestic intelligent computing service market, and enable us to better empower the end-to-end digital and intelligent transformation of various industries with our self-reliant, full-stack AI infrastructure capabilities.

- (ii) 30% will be used to support the Company's R&D of Generative AI, with a core focus on the continuous innovation of our SenseNova series so as to lead globally, including but not limited to the development of our native multimodality large model built on the proprietary NEO architecture, as well as to scale up the offerings of our AI tokens plan to realize commercialization, with full utilization expected by December 31, 2026.

This portion of proceeds will be used for the Company's long-term R&D investment in Generative AI, a strategic core track that underpins the Company's future sustainable growth. The Company has released its self-developed native multimodal NEO architecture, which has demonstrated significant efficiency advantages in multimodal information processing and agentic AI, and can effectively support unified understanding and generation, as well as mixed-modal thinking, generation, and editing. The Company will continue to invest in the upgrading of this technology and enable it to achieve efficient inference on domestic computing infrastructure. The Company will also accelerate the industrial-grade commercial landing of its SenseNova large models in multiple high-value scenarios, including general office copilot, e-commerce marketing, content generation, finance, and smart device. Meanwhile, the Company will further scale up and upgrade the AI Token plan built on the SenseNova system, expand service coverage to global developers, optimize the user operation and full-cycle technical support system, and build a sustainable, user-centric commercial monetization ecosystem for the Company's industry-leading generative AI technologies.

- (iii) 20% will be used to continuously explore the innovative integration and application of AI technology in vertical scenarios, including but not limited to embedding native AI into education, software as a service, software embedded hardware, etc., with full utilization expected by December 31, 2026.

This portion of proceeds will fuel our continuous exploration and in-depth cultivation of diversified AI-enabled vertical industry services, driving the deep integration of our core AI technologies with traditional scenarios. We will target a few high-potential areas for AI upgrade and revamp, such as education, software-as-a-service (SaaS), software-embedded hardware, etc. and deeply embed our native AI technologies into the business processes of enterprises of these areas to achieve efficiency improvement and ultimately form a scalable and replicable ecosystem.

- (iv) 10% will be used as the Company's general working capital, with full utilization expected by December 31, 2026.

This portion of proceeds will cover daily operational expenditures across our offices, including administrative expenses, market promotion and brand building costs, as well as employee compensation and daily management overheads. Moreover, the capital cushion will help cope with potential short-term market uncertainties, support daily cash flow management, and provide sufficient financial buffer for the coordinated advancement of various business segments. Maintaining adequate working capital can also enhance the Company's overall resilience and support timely and nimble business responses to industry trends and market changes, and create a solid and stable operational foundation for the long-term implementation of the Group's AI development strategy.

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 Agent) 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 40,424,038,000 Shares, comprising 509,844,373 Class A Shares and 39,914,193,627 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	509,844,373	1.26	509,844,373	1.21
Class B Shares				
Placees ⁽¹⁾	–	–	1,700,000,000	4.04
Other Class B Shareholders	39,914,193,627	98.74	39,914,193,627	94.75
Sub-total of Class B Shares	39,914,193,627	98.74	41,614,193,627	98.79
Total	40,424,038,000	100.00	42,124,038,000	100.00

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 July 23, 2025, the Company entered into a subscription agreement (the “**Subscription Agreement**”) with Infini Capital Management Limited (the “**Subscriber**”, who and whose ultimate beneficial owners are independent third parties of the Company), pursuant to which the Subscriber has agreed to subscribe for, and the Company has agreed to issue, a total of 1,666,667,000 new Class B Shares (the “**Subscription Shares**”) at HK\$1.50 per Subscription Share (the “**Subscription Price**”). In addition, on July 23, 2025, the Company also entered into a placing agreement with Guotai Junan Securities (Hong Kong) Limited and CLSA Limited, pursuant to which the Guotai Junan Securities (Hong Kong) Limited and CLSA Limited have agreed to, amongst others, assist in completing the transactions contemplated under the Subscription Agreement. The July 2025 Subscription and Placing was completed on July 31, 2025, pursuant to which a total of 1,666,667,000 Subscription Shares, representing 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, were issued by the Company at the Subscription Price of HK\$1.50 pursuant to the terms and conditions of the Subscription Agreement. For further details of the July 2025 Subscription and Placing, please refer to the announcements of the Company dated July 24, 2025 and July 31, 2025.

The net proceeds from the Subscription, after deducting the placing agent fee and other relevant costs and expenses of the July 2025 Subscription and Placing, amounted to approximately HK\$2,498 million. The Company intended to use such net proceeds mainly for supporting the development of the Company's core business, which includes the building of an industry-leading AI Cloud and continuously expanding the scale and scenario coverage of the Company's AI infrastructure – SenseCore; supporting 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; exploring the integration and application of AI in innovative fields, including but 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 for the purpose of general working capital of the Company. As at the date of this announcement, all of the net proceeds for the July 2025 Subscription and Placing had been utilised by the Group.

On December 18, 2025, the Company entered into a placing agreement with Guotai Junan Securities (Hong Kong) Limited and CMB International Capital Limited in relation to the December 2025 Placing. The December 2025 Placing was completed on December 29, 2025, pursuant to which a total of 1,750,000,000 placing Shares, representing approximately 4.40% of the number of the then issued Class B Shares and approximately 4.33% of the number of the then existing issued Shares as enlarged by the allotment and issue of such 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\$1.80 pursuant to the terms and conditions of the placing agreement. For further details of the December 2025 Placing, please refer to the announcements of the Company dated December 18, 2025 and December 29, 2025.

The net proceeds from the December 2025 Placing, after deducting the placing commission and other relevant costs and expenses of the December 2025 Placing, amounted to approximately HK\$3,146 million. The Company intends to use the net proceeds to support its core business development, which includes building an industry-leading AI Cloud and expanding its AI infrastructure (SenseCore) with increased adoption of domestic chips; funding the R&D and commercialization of Generative AI and its Multimodality Large Model; exploring AI integration in innovative vertical fields such as finance, education and marketing, and for general working capital purposes covering operating costs, talent development, branding and sales initiatives. As at the date of this announcement, the net proceeds under the December 2025 Placing have been fully utilised.

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)
“December 2025 Placing”	the placing of 1,750,000,000 new Class B Shares at HK\$1.80 per placing share pursuant to the placing agreement entered into between the Company and Guotai Junan Securities (Hong Kong) Limited and CMB International Capital Limited on December 18, 2025, details of which are as set out in the Company’s announcements dated December 18, 2025 and December 29, 2025
“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)
“July 2025 Subscription and Placing”	the subscription and placing of 1,666,667,000 new Class B Shares at HK\$1.50 per Subscription Share pursuant to the Subscription Agreement and the placing agreement entered into between the Company and 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
“Last Trading Day”	April 16, 2026, 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 Agent has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the conditional placing by or on behalf of Placing Agent of the Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	The Hongkong and Shanghai Banking Corporation Limited
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated April 16, 2026 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 Agent 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\$1.91 per Placing Share

“Placing Share(s)”	1,700,000,000 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
“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, April 17, 2026

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.