*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the prospectus dated December 7, 2021 (the "**Prospectus**") as amended and supplemented by the supplemental prospectus dated December 20, 2021 (the "**Supplemental Prospectus**") issued by SenseTime Group Inc. (the "**Company**") for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.*

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (and its territories, possessions and all areas subject to its jurisdiction) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**") or any state securities laws of the United States and may not be offered or sold, pledge or transferred within the United States or to, or for the account or benefit of, any U.S. Persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act or except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state or local securities laws. There will be no public offering of securities of the Company in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus (as amended and supplemented by the Supplemental 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' resolutions, irrespective of how other Shareholders vote. For further information about the risks associated with our WVR Structure, see "Risk factors — Risks relating to our WVR Structure" in the Prospectus (as amended and supplemented by the Supplemental Prospectus). Prospective investors should make the decision to invest in the Company only after due and careful consideration.

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 Code: 0020)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus (as amended and supplemented by the Supplemental Prospectus) and the announcement of offer price and allotment results dated December 29, 2021 (the "**Announcement**") has been fully exercised by the Joint Representatives, on behalf of the International Underwriters, on January 21, 2022 in respect of an aggregate of 225,000,000 new Class B Shares (the "**Option Shares**"), representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Option Shares will be issued and allotted by the Company at HK$3.85 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Financial Reporting Council ("**FRC**") transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering.

STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on January 22, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Further information on the stabilization actions undertaken by China International Capital Corporation Hong Kong Securities Limited as the Stabilizing Manager, its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

PUBLIC FLOAT

Immediately after the full exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1) of the Listing Rules.

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus (as amended and supplemented by the Supplemental Prospectus) and the Announcement has been fully exercised by the Joint Representatives, on behalf of the International Underwriters on January 21, 2022 in respect of an aggregate of 225,000,000 new Class B Shares, representing 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

Pursuant to the Stock Borrowing Agreement dated December 24, 2021 entered into between SenseTalent and the Stabilizing Manager, the Stabilizing Manager has borrowed an aggregate of 225,000,000 Class B Shares from SenseTalent to cover the over-allocations in the International Offering.

The Option Shares will be issued and allotted by the Company at HK$3.85 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering. The Option Shares will be used to facilitate the return in full to SenseTalent of the 225,000,000 borrowed Class B Shares which were used to cover the over-allocations in the International Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Option Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Option Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on January 26, 2022.

SHAREHOLDING STRUCTURE UPON THE FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the allotment and issue of the Option Shares by the Company pursuant to the Over-allotment Option is as follows:

	Immediately before completion of the full exercise of the Over-allotment Option		**Immediately after completion of the full exercise of the Over-allotment Option**	
Shareholders	**Number of Shares**	**Approximate percentage of the Company's issued share capital (%)[1]**	**Number of Shares**	**Approximate percentage of the Company's issued share capital (%)[1]**
Class A Shares				
Amind	6,906,080,602	20.75	6,906,080,602	20.61
XWorld	286,317,668	0.86	286,317,668	0.85
Infinity Vision	232,171,633	0.70	232,171,633	0.69
Vision Worldwide	104,190,097	0.31	104,190,097	0.31

Shareholders	Immediately before completion of the full exercise of the Over-allotment Option		Immediately after completion of the full exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's issued share capital (%)(1)	Number of Shares	Approximate percentage of the Company's issued share capital (%)(1)
Class B Shares				
SenseSmart, SenseVision, SenseForest, SenseLight, SensePoint, SenseSpace and SenseBlue(2)	1,891,820,000	5.68	1,891,820,000	5.65
SenseTalent	3,869,258,603(3)	11.63	3,869,258,603(3)	11.55
SVF Sense (Singapore) Pte. Ltd.	4,730,521,397	14.21	4,730,521,397	14.12
Other Shareholders	15,262,040,000	45.86	15,487,040,000	46.22
Total	**33,282,400,000**	**100%**	**33,507,400,000**	**100%**

Notes:

(1) The total percentage figures may not add up to 100% due to rounding of numbers.

(2) SenseFancy, which is wholly owned by Amind, is the general partner of SenseSmart, SenseVision, SenseForest, SenseLight, SensePoint, SenseSpace and SenseBlue.

(3) The relevant number of Class B Shares includes the Class B Shares held by Dr. Xu Li, Dr. Wang and Mr. Xu Bing through SenseTalent.

USE OF PROCEEDS

The additional net proceeds of approximately HK$853.2 million to be received by the Company from the allotment and issue of 225,000,000 new Class B Shares, after deducting the underwriting commission and related expenses payable by the Company relating to the exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus (as amended and supplemented by the Supplemental Prospectus).

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on January 22, 2022, being 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period involved:

(1) the over-allocations of an aggregate of 225,000,000 Class B Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;

(2) the borrowing of an aggregate of 225,000,000 Class B Shares by the Stabilizing Manager from SenseTalent, pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and

(3) the full exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on January 21, 2022, in respect of the Option Shares, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price, to cover the over-allocations in the International Offering.

No purchase or sale of any Class B Shares on the market for the purpose of price stabilization was made by the Stabilizing Manager during the stabilization period.

PUBLIC FLOAT

Immediately after the full exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1) of the Listing Rules.

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, January 23, 2022

As at the date of this announcement, the executive Directors are Dr. Xu Li, Prof. Tang Xiao'ou, Dr. Wang Xiaogang and Mr. Xu Bing; 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. Li Wei.