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HSBC

The Hongkong and Shanghai Banking Corporation Limited

(incorporated in Hong Kong with limited liability under the Companies Ordinance of Hong Kong)

Non-collateralised Structured Products

Matters arising from the share subdivision of the existing issued ordinary Class B shares ("Shares") and the change in board lot size of the subdivided Shares of Hesai Group (the "Company") (Stock Codes: 29599, 27613 and 26255) ("Warrants")

Announcement

This announcement sets out details of certain adjustments to the Warrants. These adjustments will take effect from 10 July 2026.

1. INTRODUCTION

Reference is made to the announcement dated 26 May 2026 and the circular dated 26 May 2026 issued by the Company. On 26 May 2026, the Company announced a proposed subdivision (the "**Share Subdivision**") of each existing issued Share of the Company into eight subdivided Class B shares (the "**Subdivided Shares**") and a proposed change in the board lot size of the Company from 20 Shares to 100 Subdivided Shares, with effect from 10 July 2026.

Consequently, we determine it is appropriate to make certain adjustments to all unexpired single equities Warrants on the Company issued by the Issuer, pursuant to the terms and conditions of such Warrants. These adjustments will take effect from 10 July 2026.

2. TRADING ARRANGEMENTS OF THE SUBDIVIDED SHARES

If the Share Subdivision is implemented, trading in the existing Shares under the original counter (stock code 2525) will be suspended and trading in the Subdivided Shares will commence under a temporary counter (stock code 2983) with effect from 10 July 2026. With effect from 24 July 2026, trading in the Subdivided Shares will be resumed under the original counter (stock code 2525).

3. WARRANTS AFFECTED

With effect from 10 July 2026:

(a) the Entitlement of the Warrants will be increased in the same ratio as the Share Subdivision. Accordingly, the Entitlement of the Warrants will be adjusted by a multiple of 8; and

(b) the Exercise Price (which shall be rounded to the nearest 0.001) of the Warrants will be decreased in the same ratio as the Share Subdivision. Accordingly, the Exercise Price of the Warrants will be adjusted by a division of 8.

Accordingly, after the above adjustments, the Entitlement and the Exercise Price (which shall be rounded to the nearest 0.001) of the Warrants are set out as follows:

Stock Code	Entitlement		Exercise Price	
	Existing	Adjusted	Existing	Adjusted
29599	1 Share	8 Shares	HK$252.500	HK$31.563
27613	1 Share	8 Shares	HK$269.080	HK$33.635
26255	1 Share	8 Shares	HK$339.080	HK$42.385

4. BOARD LOT

Board lot size will not be changed.

5. GLOBAL CERTIFICATES

Existing global certificates will continue to be legal and valid evidence of title to the Warrants and valid for the purposes of the trading and settlement of the Warrants up to and including the relevant Expiry Date of the Warrants.

6. NOTICE

This announcement constitutes due and valid notice by the Issuer to each relevant registered holder of the Warrants set out above insofar as such notice is required, under the terms and conditions of such Warrants, to be made by way of publication in English and Chinese on the website of Hong Kong Exchanges and Clearing Limited.

Except as stated in this announcement, all other information and terms and conditions set out in the listing documents applicable to the Warrants will remain unchanged.

Terms not defined in this announcement have the meanings given to them in the relevant listing documents relating to the Warrants.

The Hongkong and Shanghai Banking Corporation Limited
Hong Kong, 9 July 2026