

GTJAI assisted Hesai Group in successfully listing on the Main Board of the Hong Kong Stock Exchange

2025/09/16

(Hong Kong, September 16, 2025) As the Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager, **Guotai Junan International Holdings Limited ("GTJAI", Stock Code: 1788.HK), a subsidiary of Guotai Haitong Group**, assisted Hesai Group (Stock Code: 2525.HK) in successfully listing on the Main Board of the Hong Kong Stock Exchange on September 16. The Hong Kong listing of Hesai Group represented the largest fundraising project for a Chinese company returning to domestic markets since 2022, demonstrating Guotai Haitong Group's exceptional capability in efficiently integrating domestic and international resources for cross-border capital operations.

Hesai Group, a globally leading manufacturer of LiDAR, is publicly listed in the United States. The company specializes in design, research, development, manufacturing, and sales of LiDAR products which enable a broad spectrum of applications across passenger vehicles, commercial vehicles, autonomous vehicle fleets, robotics and other non-automotive industries, such as automated guided vehicles, autonomous mobile robots and delivery robots, etc. According to a report by CIC, Hesai Group ranked first globally in revenue scale within the LiDAR industry for three consecutive years from 2022 to 2024, while also ranking first globally within the industry in gross profit margin and gross profit levels. As at December 2024, Hesai Group became the world's first company to achieve monthly LiDAR shipments exceeding 100,000 units and the first publicly listed company in the industry to generate positive operating cash flow.

Hesai Technology's successful listing is another typical example of Guotai Haitong Group fully leveraging its domestic and international resource advantages. During the advancement of this project, Guotai Junan International fully utilized its communication, coordination, and execution capabilities to conduct thorough and in-depth market promotion work. This not only helped Hesai Technology become the largest Chinese concept stock to return to the Hong Kong market since 2022 and achieve dual primary listings on both the US and Hong Kong stock exchanges, but also made Hesai Technology the first Chinese concept stock company to return to the Hong Kong stock market with a dual-class share structure since 2023.

The final offering price was set at HK\$212.8 per share. With the full exercise of the overallotment option, an additional 2.55 million shares were issued, bringing the total number of shares offered to 19.55 million and the total proceeds raised to HK\$4.16 billion. The international placement received enthusiastic subscriptions, with the subscription multiple reaching 14.09 times. The company plans to allocate approximately 50% of the funds raised to research and development, 35% to expanding production capacity, 5% to business expansion and 10% for working capital and general corporate purposes. This project has successfully introduced multiple cornerstone investors, including HHLR Advisors under Hillhouse, Taikang Life, WT Asset Management, Grab, Hongda Group and Commando, with total subscriptions amounting to approximately US\$148 million, demonstrating international capital market's strong recognition of Hesai Group's long-term investment value and growth potential.

About Hesai Group

Hesai Group is a global leader in three-dimensional light detection and ranging (LiDAR) solutions, engaging in designing, developing, manufacturing and selling advanced LiDAR products. The company's LiDAR products enable a broad spectrum of applications across (i) passenger or commercial vehicles with advanced driver assistance systems, and (ii) autonomous vehicle fleets providing passenger and freight mobility services, robotics and other non-automotive industries, such as automated guided vehicles/autonomous mobile robots, delivery robots, agricultural vehicles, wide industrial applications such as port and yard automation, and stationary applications. Leveraging advanced ASIC and other LiDAR technologies, proprietary in-house design and manufacturing capacities and platform level-shared architecture, the company delivers LiDAR products balancing Performance, Quality and Cost to the expanding ADAS and Robotics markets.

About GTJAI

Guotai Junan International ("GTJAI", Stock Code: 1788.HK), a company of Guotai Haitong Group, is the market leader and first mover for internationalization of Chinese Securities Company as well as the first Chinese securities broker listed on the Main Board of The Hong Kong Stock Exchange through initial public offering. Based in Hong Kong with subsidiaries in Singapore, Vietnam and Macau, GTJAI's business covers major markets around the world, offering high-quality and diversified comprehensive financial services for clients' overseas asset allocation. Core business includes wealth management, institutional investor services, corporate finance services and investment management. GTJAI has been assigned "Baa2" and "BBB+" long term issuer rating from Moody and



Standard & Poor respectively, as well as an MSCI ESG “A” rating, Wind ESG “A” rating and SynTao Green Finance “A” rating in ESG. Additionally, its S&P Global ESG score leads 84% of its global peers. The controlling shareholder, Guotai Haitong Securities (Stock Code: 601211.SH; 2611.HK), is the comprehensive financial provider with a long-term, sustainable and overall leading position in the China’s capital markets. For more information about GTJAI, please visit <https://www.gtjai.com>

關於國泰君安國際

國泰海通集團下屬公司國泰君安國際（股票代號：1788.HK），是中國證券公司國際化的先行者和引領者，公司是首家通過 IPO 於香港聯合交易所主機板上市的中資證券公司。國泰君安國際以香港為業務基地，並在新加坡、越南和澳門設立子公司，業務覆蓋全球主要市場，為客戶境外資產配置提供高品質、多元化的綜合性金融服務，



核心業務包括財富管理、機構投資者服務、企業融資服務、投資管理等。目前，國泰君安國際已分別獲得穆迪和標準普爾授予“Baa2”及“BBB+”長期發行人評級，MSCI ESG“A”評級，Wind ESG“A”評級及商道融綠 ESG“A”評級，同時其標普全球 ESG 評分領先全球 84%同業。公司控股股東國泰海通證券（股票代號：601211.SH/2611.HK）為中國資本市場長期、持續、全面領先的綜合金融服務商。更多關於國泰君安國際的資訊請見：<https://www.gtjai.com>