
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of December 2025

Commission File Number: 001-41611

Hesai Group

10th Floor, Building A
No. 658 Zhaohua Road, Changning District
Shanghai 200050
People's Republic of China
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Exhibit Index

[99.1 Monthly Return of Equity Issuer on Movements in Securities for the month ended 30 November 2025](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Hesai Group

By : /s/ Yifan Li
Name : Yifan Li
Title : Chief Executive Officer

Date: December 5, 2025



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 30 November 2025

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: Hesai Group (a company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

Date Submitted: 04 December 2025

I. Movements in Authorised / Registered Share Capital

1. Class of shares	WVR ordinary shares	Type of shares	A	Listed on the Exchange (Note 1)	No	
Stock code (if listed)	N/A	Description	Class A Ordinary Shares			
		Number of authorised/registered shares	Par value		Authorised/registered share capital	
Balance at close of preceding month		50,000,000	USD	0.0001	USD	5,000
Increase / decrease (-)					USD	
Balance at close of the month		50,000,000	USD	0.0001	USD	5,000

2. Class of shares	WVR ordinary shares	Type of shares	B	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02525	Description	Class B Ordinary Shares			
		Number of authorised/registered shares	Par value		Authorised/registered share capital	
Balance at close of preceding month		900,000,000	USD	0.0001	USD	90,000
Increase / decrease (-)					USD	
Balance at close of the month		900,000,000	USD	0.0001	USD	90,000

3. Class of shares	WVR ordinary shares	Type of shares	Other type (specify in description)	Listed on the Exchange (Note 1)	No	
Stock code (if listed)	N/A	Description	Representing 50,000,000 Shares of a par value of US\$0.0001 each which can be re-designated by the Board in accordance with the Articles. Upon passing of the resolutions for amendment of the			

			Memorandum and the Articles of the Company at the Post-Listing GM, the 50,000,000 authorized, unissued and un-designated Shares of the Company will be designated as Class B Ordinary Shares on a one-for-one basis, such that the authorized share capital of the Company upon passing of the resolutions at the Post-Listing GM will be US\$100,000 divided into 950,000,000 Class B Ordinary Shares and 50,000,000 Class A Ordinary Shares of par value US\$0.0001 each.			
		Number of authorised/registered shares	Par value		Authorised/registered share capital	
Balance at close of preceding month		50,000,000	USD	0.0001	USD	5,000
Increase / decrease (-)					USD	
Balance at close of the month		50,000,000	USD	0.0001	USD	5,000

Total authorised/registered share capital at the end of the month: USD 100,000

II. Movements in Issued Shares and/or Treasury Shares

1. Class of shares	WVR ordinary shares	Type of shares	A	Listed on the Exchange (Note 1)	No	
Stock code (if listed)	N/A	Description	Class A Ordinary Shares			
	Number of issued shares (excluding treasury shares)		Number of treasury shares		Total number of issued shares	
Balance at close of preceding month	26,998,861		0		26,998,861	
Increase / decrease (-)						
Balance at close of the month	26,998,861		0		26,998,861	

2. Class of shares	WVR ordinary shares	Type of shares	B	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02525	Description	Class B Ordinary Shares			
	Number of issued shares (excluding treasury shares)		Number of treasury shares		Total number of issued shares	
Balance at close of preceding month	129,143,350		0		129,143,350	
Increase / decrease (-)						
Balance at close of the month	129,143,350		0		129,143,350	

III. Details of Movements in Issued Shares and/or Treasury Shares

(A). Share Options (under Share Option Schemes of the Issuer)

1. Class of shares	WVR ordinary shares	Type of shares	B	Listed on the Exchange (Note 1)	Yes			
Stock code (if listed)	02525	Description	Class B Ordinary Shares					
Particulars of share option scheme	Number of share options outstanding at close of preceding month	Movement during the month		Number of share options outstanding at close of the month	Number of new shares issued during the month pursuant thereto (A1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (A2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month	The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month
1). Outstanding Options granted under the 2021 Plan	8,690,577	Others	-36,667	8,643,853			8,643,853	14,704,257
		Lapsed	-10,057					
General Meeting approval date (if applicable) _____								

Increase in issued shares (excluding treasury shares): _____ WVR ordinary shares B (AA1)

Decrease in treasury shares: _____ WVR ordinary shares B (AA2)

Total funds raised during the month from exercise of options: USD _____ 98,795.17

Remarks:

Others: -36,667 refers to 36,667 Options being exercised. The exercise of 36,667 Options was settled using the Class B Ordinary Shares already issued and registered in the name of the Depository which are used to satisfy any future exercise or vesting of awards granted under the 2021 Plan. In addition, 10,057 Options lapsed during the month.

No Option was granted and 305,832 RSUs were granted under the 2021 Plan during the month. 8,643,853 shares which may be issued or transferred out of the Depository pursuant to the exercise of Options do not count towards the total number of shares which may be issued or transferred out of the Depository pursuant to exercise and/or vesting of all Awards to be granted under the 2021 Plan and any other share incentive schemes of the Company as at the close of the month (i.e. 14,704,257).

(B). Warrants to Issue Shares of the Issuer

Not applicable

(C). Convertibles (i.e. Convertible into Shares of the Issuer)

Not applicable

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)

1. Class of shares	WVR ordinary shares	Type of shares	B	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02525	Description	Class B Ordinary Shares			
Description of other agreements or arrangements		General Meeting approval date (if applicable)	Number of new shares issued during the month pursuant thereto (D1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (D2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month	
1).	Outstanding RSUs granted under the 2021 Plan				682,816	

Increase in issued shares (excluding treasury shares): _____ WVR ordinary shares B (DD1)

Decrease in treasury shares: _____ WVR ordinary shares B (DD2)

Remarks:

As of October 31, 2025, the outstanding RSUs granted under the 2021 Plan entitled the holders to 387,058 Class B Ordinary Shares upon vesting.

305,832 RSUs were granted under the 2021 Plan during the month. 5,766 RSUs vested during the month and were settled using the Class B Ordinary Shares already issued and registered in the name of the Depository. 4,308 RSUs lapsed during the month.

376,984 of 682,816 shares which may be issued or transferred out of the Depository pursuant to the vesting of RSUs do not count towards the total number of shares which may be issued or transferred out of the Depository pursuant to exercise and/or vesting of all Awards to be granted under the 2021 Plan and any other share incentive schemes of the Company as at the close of the month (i.e. 14,704,257).

(E). Other Movements in Issued Shares and/or Treasury Shares

Not applicable

Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1): _____	WVR ordinary shares B
Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2): _____	WVR ordinary shares B



IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued, or the treasury shares sold or transferred by the issuer during the month as set out in Parts III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 4)

- (i) all money due to the listed issuer in respect of the issue of securities, or sale or transfer of treasury shares has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 5);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Submitted by: Cailian Yang

Title: Director and Joint Company Secretary

(Director, Secretary or other Duly Authorised Officer)

Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.
2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".
In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".
3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.
4. Items (j) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.
5. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.

