

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

**Hesai Group**

(Name of Issuer)

**Class B Ordinary Shares, US\$0.0001 par value per share**  
American depository shares, each representing one Class B Ordinary Share  
(Title of Class of Securities)

**428050108\*\***

(CUSIP Number)

**December 31, 2023**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

\*\* There is no CUSIP number assigned to the Class B Ordinary Shares. CUSIP number 428050108 has been assigned to the American Depositary Shares ("ADSs") of the Issuer. Each ADS represents one Class B Ordinary Share.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons	
		Lightspeed Opportunity Fund, L.P.
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	<input type="checkbox"/>
	(b)	<input checked="" type="checkbox"/> (1)
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
		Cayman Islands
	5.	Sole Voting Power
		0
Number of Shares Beneficially Owned by Each Reporting Person With	6.	Shared Voting Power
		10,688,294 shares
	7.	Sole Dispositive Power
		0
	8.	Shared Dispositive Power
		10,688,294 shares
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
		10,688,294 shares
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	<input type="checkbox"/>
11.	Percent of Class Represented by Amount in Row (9)	
		9.3% of Ordinary Shares (12.5% of Class B Ordinary Shares) (2)
12.	Type of Reporting Person (See Instructions)	
		PN

(1) This Schedule 13G is filed by Lightspeed Opportunity Fund, L.P., a Cayman Islands exempted limited partnership (“Opportunity”), Lightspeed General Partner Opportunity Fund, Ltd., a Cayman Islands exempted limited partnership (“LGP”), Lightspeed Ultimate General Partner Opportunity Fund Ltd., a Cayman Islands exempted company (“LUGP”), Arif Janmohamed (“Janmohamed”) and Ravi Mhatre (“Mhatre”) and, with Opportunity, LGP, LUGP and Janmohamed collectively, the “Reporting Persons”). The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.

(2) These percentages are based on a total of 115,534,593 ordinary shares (30,033,379 Class A ordinary shares and 85,501,214 Class B ordinary shares) outstanding as of December 31, 2022, as reported in the Issuer’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 20, 2023.

1.	Names of Reporting Persons	Lightspeed General Partner Opportunity Fund, L.P.
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	Cayman Islands
	5. Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	6. Shared Voting Power	10,688,294 shares
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	10,688,294 shares
	9. Aggregate Amount Beneficially Owned by Each Reporting Person	10,688,294 shares
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	9.3% of Ordinary Shares (12.5% of Class B Ordinary Shares) (2)
12.	Type of Reporting Person (See Instructions)	PN

- (1) This Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) These percentages are based on a total of 115,534,593 ordinary shares (30,033,379 Class A ordinary shares and 85,501,214 Class B ordinary shares) outstanding as of December 31, 2022, as reported in the Issuer’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 20, 2023.

1.	Names of Reporting Persons	Lightspeed Ultimate General Partner Opportunity Fund, Ltd.
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	Cayman Islands
	5.	Sole Voting Power
		0
Number of Shares Beneficially Owned by Each Reporting Person With	6.	Shared Voting Power
		10,688,294 shares
	7.	Sole Dispositive Power
		0
	8.	Shared Dispositive Power
		10,688,294 shares
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	10,688,294 shares
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	9.3% of Ordinary Shares (12.5% of Class B Ordinary Shares) (2)
12.	Type of Reporting Person (See Instructions)	OO

- (1) This Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) These percentages are based on a total of 115,534,593 ordinary shares (30,033,379 Class A ordinary shares and 85,501,214 Class B ordinary shares) outstanding as of December 31, 2022, as reported in the Issuer’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 20, 2023.

1.	Names of Reporting Persons	Arif Janmohamed
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	United States of America
	5.	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	6.	Shared Voting Power 10,688,294 shares
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 10,688,294 shares
	9.	Aggregate Amount Beneficially Owned by Each Reporting Person 10,688,294 shares
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	9.3% of Ordinary Shares (12.5% of Class B Ordinary Shares) (2)
12.	Type of Reporting Person (See Instructions)	IN

- (1) This Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) These percentages are based on a total of 115,534,593 ordinary shares (30,033,379 Class A ordinary shares and 85,501,214 Class B ordinary shares) outstanding as of December 31, 2022, as reported in the Issuer’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 20, 2023.

1.	Names of Reporting Persons	Ravi Mhatre
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	United States of America
	5.	Sole Voting Power
		0
Number of Shares Beneficially Owned by Each Reporting Person With	6.	Shared Voting Power
		10,688,294 shares
	7.	Sole Dispositive Power
		0
	8.	Shared Dispositive Power
		10,688,294 shares
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	10,688,294 shares
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	9.3% of Ordinary Shares (12.5% of Class B Ordinary Shares) (2)
12.	Type of Reporting Person (See Instructions)	IN

- (1) This Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13G.
- (2) These percentages are based on a total of 115,534,593 ordinary shares (30,033,379 Class A ordinary shares and 85,501,214 Class B ordinary shares) outstanding as of December 31, 2022, as reported in the Issuer’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 20, 2023.

**Item 1.**

- (a) Name of Issuer

Hesai Group

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- (b) Address of Issuer's Principal Executive Offices

9<sup>th</sup> Floor, Building L2-B  
1588 Zhuguang Road, Qingpu District  
Shanghai 201702

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**Item 2.**

- (a) Name of Person Filing

Lightspeed Opportunity Fund, L.P. ("Opportunity")  
Lightspeed General Partner Opportunity Fund, L.P. ("LGP")  
Lightspeed Ultimate General Partner Opportunity Fund, Ltd. ("LUGP")  
Arif Janmohamed ("Janmohamed")  
Ravi Mhatre ("Mhatre")

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- (b) Address of Principal Business Office or, if none, Residence

c/o Lightspeed Venture Partners  
2200 Sand Hill Road  
Menlo Park, CA 94025

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- (c) Citizenship

Entities:	Opportunity	-	Cayman Islands
	LGP	-	Cayman Islands
	LUGP	-	Cayman Islands
Individuals:	Janmohamed	-	United States of America
	Mhatre	-	United States of America

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- (d) Title of Class of Securities

Class B Ordinary Shares, US\$0.0001 par value per share  
American depositary shares, each representing one Class B Ordinary Share

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- (e) CUSIP Number

428050108\*\*

\*\* There is no CUSIP number assigned to the Class B Ordinary Shares. CUSIP number 428050108 has been assigned to the American Depositary Shares ("ADSs") of the Issuer. Each ADS represents one Class B Ordinary Share.

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not applicable

**Item 4. Ownership**

The following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1 is provided as of December 31, 2023:

<b>Reporting Persons</b>	<b>Shares Held Directly</b>	<b>Shared Voting Power</b>	<b>Shared Dispositive Power</b>	<b>Beneficial Ownership</b>	<b>Percentage of Total Ordinary Shares (2)</b>	<b>Percentage of Class B Ordinary Shares (2)</b>
Opportunity (1)	10,688,294	10,688,294	10,688,294	10,688,294	9.3%	12.5%
LGP(1)		10,688,294	10,688,294	10,688,294	9.3%	12.5%
LUGP(1)		10,688,294	10,688,294	10,688,294	9.3%	12.5%
Janmohamed (1)		10,688,294	10,688,294	10,688,294	9.3%	12.5%
Mhatre (1)		10,688,294	10,688,294	10,688,294	9.3%	12.5%

- (1) Includes 10,688,294 Class B Ordinary Shares held by Opportunity which may be deemed to be beneficially owned by LGP, LUGP, and Janmohamed and Mhatre because (i) LGP is the general partner of Opportunity, (ii) LUGP is the general partner of LGP and (iii) Janmohamed and Mhatre serve as directors of LUGP. Each of the Reporting Persons (other than Opportunity) and each of their affiliated entities and the officers, directors, partners, members and managers thereof, disclaims beneficial ownership of the securities held directly by Opportunity.
- (2) These percentages are based on a total of 115,534,593 ordinary shares (30,033,379 Class A ordinary shares and 85,501,214 Class B ordinary shares) outstanding as of December 31, 2022, as reported in the Issuer's Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 20, 2023.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not applicable

**Item 8. Identification and Classification of Members of the Group**

Not applicable

**Item 9. Notice of Dissolution of Group**

Not applicable

**Item 10. Certification**

Not applicable



**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2024

**Lightspeed Opportunity Fund, L.P.**

By: Lightspeed General Partner Opportunity Fund, L.P.  
its General Partner

By: Lightspeed Ultimate General Partner Opportunity Fund, Ltd.  
its General Partner

By: /s/ Ravi Mhatre  
\_\_\_\_\_  
Name: Ravi Mhatre  
Title: Duly Authorized Signatory

**Lightspeed General Partner Opportunity Fund, L.P.**

By: Lightspeed Ultimate General Partner Opportunity Fund, Ltd.  
its General Partner

By: /s/ Ravi Mhatre  
\_\_\_\_\_  
Name: Ravi Mhatre  
Title: Duly Authorized Signatory

**Lightspeed Ultimate General Partner Opportunity Fund, Ltd.**

By: /s/ Ravi Mhatre  
\_\_\_\_\_  
Name: Ravi Mhatre  
Title: Duly Authorized Signatory

/s/ Arif Janmohamed  
\_\_\_\_\_  
Arif Janmohamed

/s/ Ravi Mhatre  
\_\_\_\_\_  
Ravi Mhatre

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

**Exhibit(s):**

[A Joint Filing Agreement](#)

EXHIBIT A

JOINT FILING AGREEMENT

We, the undersigned, hereby express our agreement that the attached Schedule 13G (or any amendments thereto) relating to the Class B Ordinary Shares of Hesai Group is filed on behalf of each of us.

Dated: February 14, 2024

**Lightspeed Opportunity Fund, L.P.**

By: Lightspeed General Partner Opportunity Fund, L.P.  
its General Partner

By: Lightspeed Ultimate General Partner Opportunity Fund, Ltd.  
its General Partner

By: /s/ Ravi Mhatre  
Name: Ravi Mhatre  
Title: Duly Authorized Signatory

**Lightspeed General Partner Opportunity Fund, L.P.**

By: Lightspeed Ultimate General Partner Opportunity Fund, Ltd.  
its General Partner

By: /s/ Ravi Mhatre  
Name: Ravi Mhatre  
Title: Duly Authorized Signatory

**Lightspeed Ultimate General Partner Opportunity Fund, Ltd.**

By: /s/ Ravi Mhatre  
Name: Ravi Mhatre  
Title: Duly Authorized Signatory

/s/ Arif Janmohamed  
Arif Janmohamed

/s/ Ravi Mhatre  
Ravi Mhatre

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