

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

**FORM F-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Hesai Group

(Exact name of Registrant as specified in its charter)

Not Applicable

(Translation of Registrant's name into English)

Cayman Islands
(State or Other Jurisdiction of
Incorporation or Organization)

3569
(Primary Standard Industrial
Classification Code Number)

Not Applicable
(I.R.S. Employer
Identification Number)

**9th Floor, Building L2-B
1588 Zhuguang Road, Qingpu District
Shanghai 201702
People's Republic of China
+86 (21) 3158-8240**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Cogency Global Inc.
122 East 42nd Street, 18th Floor New York, N.Y. 10168
+1 (800) 221-0102**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: **as soon as practicable after the effective date of this registration statement.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-269247

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 7(a)(2)(B) of the Securities Act.

The registration statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

[†] The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

EXPLANATORY NOTE

This Registration Statement is being filed pursuant to Rule 462(b) and General Instruction V to Form F-1, both promulgated under the Securities Act of 1933, as amended. The contents of the Registration Statement on Form F-1 (File No. 333-269247), initially filed by Hesai Group (the “Company”) with the Securities and Exchange Commission (the “Commission”) on January 17, 2023, which was declared effective by the Commission on February 8, 2023, including all amendments, supplements and exhibits thereto and each of the documents filed by the Company with the Commission and incorporated or deemed to be incorporated therein, are incorporated herein by reference.

The required opinions and consents are listed on an Exhibit Index attached hereto.

Hesai Group

Exhibit Index

| <u>Exhibit Number</u> | <u>Description of Document</u> |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.1 | <u>Opinion of Maples and Calder (Hong Kong) LLP regarding the validity of the Class B ordinary shares being registered</u> |
| 8.1 | <u>Opinion of Maples and Calder (Hong Kong) LLP regarding certain Cayman Islands tax matters (included in Exhibit 5.1)</u> |
| 23.1 | <u>Consent of Deloitte Touche Tohmatsu Certified Public Accountants LLP, an independent registered public accounting firm</u> |
| 23.2 | <u>Consent of Maples and Calder (Hong Kong) LLP (included in Exhibit 5.1)</u> |
| 24.1 | <u>Powers of Attorney (incorporated by reference to Exhibit 24.1 to the Registration Statement on Form F-1 of Hesai Group (File No. 333-269247) initially filed with the Securities and Exchange Commission on January 17, 2023)</u> |
| 107 | <u>Filing Fee Table</u> |

SIGNATURE

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Shanghai, China, on February 8, 2023.

Hesai Group

By: /s/ Yifan Li

Name: Yifan Li

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities indicated on February 8, 2023.

| Signature | Title |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| <u>/s/ Yifan Li</u> Yifan Li | Director and Chief Executive Officer (Principal Executive Officer) |
| <u>*</u> Kai Sun | Director |
| <u>*</u> Shaoqing Xiang | Director |
| <u>/s/ Louis T. Hsieh</u> Louis T. Hsieh | Director and Global Chief Financial Officer (Principal Financial and Accounting Officer) |
| <u>*</u> Cailian Yang | Director |
| <u>/s/ Bonnie Zhang</u> Bonnie Zhang | Director |
| <u>/s/ Jie Chen</u> Jie Chen | Director |
| *By: <u>/s/ Yifan Li</u> Name: Yifan Li Attorney-in-fact | |

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Hesai Group has signed this registration statement or amendment thereto in New York, New York on February 8, 2023.

Authorized U.S. Representative
Cogency Global Inc.

By: /s/ Colleen A. De Vries _____

Name: Colleen A. De Vries

Title: Senior Vice President

Our ref KON/790004-000001/25850709v1

Hesai Group
PO Box 309
Ugland House
Grand Cayman
KY1-1104Cayman Islands

8 February 2023

Dear Sir or Madam

Hesai Group

We have acted as Cayman Islands legal advisers to Hesai Group (the "**Company**") in connection with the Company's registration statement on Form F-1, including all amendments or supplements thereto (the "**Form F-1 Registration Statement**"), filed with the Securities and Exchange Commission (the "**Commission**") under the U.S. Securities Act of 1933, as amended to date and the related registration statement filed with the Commission pursuant to Rule 462(b) of the Securities Act (the "**Rule 462(b) Registration Statement**"), together with the Form F-1 Registration Statement, the "**Registration Statements**"), relating to the offering by the Company (the "**Offering**") of certain American depository shares (the "**ADSs**") representing the Company's class B ordinary shares with a par value of US\$0.0001 each (the "**Shares**").

We are furnishing this opinion as Exhibits 5.1, 8.1 and 23.2 to the Rule 462(b) Registration Statement.

1 Documents Reviewed

For the purposes of this opinion, we have reviewed only originals, copies or final drafts of the following documents:

- 1.1 The certificate of incorporation of the Company dated 21 April 2021.
 - 1.2 The amended and restated memorandum and articles of association of the Company as adopted by a special resolution passed on 18 May 2021 (the "**Pre-IPO Memorandum and Articles**").
 - 1.3 The second amended and restated memorandum and articles of association of the Company as conditionally adopted by a special resolution passed on 28 January 2023 and effective immediately prior to the completion of the Company's initial public offering of ADSs representing its Shares (the "**Post-offering Memorandum and Articles**").
 - 1.4 The written resolutions of the board of directors of the Company dated 16 January 2023 (the "**Directors' Resolutions**").
 - 1.5 The written resolutions of the shareholders of the Company dated 28 January 2023 (the "**Shareholders' Resolutions**").
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1.6 A certificate from a director of the Company, a copy of which is attached hereto (the "**Director's Certificate**").

1.7 The Registration Statements.

2 Assumptions

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. In giving these opinions we have relied (without further verification) upon the completeness and accuracy, as of the date of this opinion letter, of the Director's Certificate. We have also relied upon the following assumptions, which we have not independently verified:

2.1 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.

2.2 All signatures, initials and seals are genuine.

2.3 The Company will receive money or money's worth in consideration for the issue of the Shares and none of the Shares were or will be issued for less than par value.

2.4 There is nothing contained in the minute book or corporate records of the Company (which we have not inspected) which would or might affect the opinions set out below.

2.5 There is nothing under any law (other than the law of the Cayman Islands), which would or might affect the opinions set out below.

3 Opinion

Based upon the foregoing and subject to the qualifications set out below and having regard to such legal considerations as we deem relevant, we are of the opinion that:

3.1 The Company has been duly incorporated as an exempted company with limited liability and is validly existing under the laws of the Cayman Islands.

3.2 The authorised share capital of the Company, with effect immediately prior to the completion of the Offering of the ADSs representing the Shares, will be US\$100,000 divided into 1,000,000,000 shares comprising of (i) 50,000,000 class A ordinary shares of a par value of US\$0.0001 each, (ii) 900,000,000 class B ordinary shares of a par value of US\$0.0001 each, and (iii) 50,000,000 shares of a par value of US\$0.0001 each of such class or classes (however designated) as the board of directors may determine in accordance with the Post-offering Memorandum and Articles.

3.3 The issue and allotment of the Shares have been duly authorised and when allotted, issued and paid for as contemplated in the Rule 462(b) Registration Statement, the Shares will be legally issued and allotted, fully paid and non-assessable. As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders).

3.4 The statements under the caption "Taxation" in the prospectus forming part of or incorporated by reference to the Rule 462(b) Registration Statement, to the extent that they constitute statements of Cayman Islands law, are accurate in all material respects and that such statements constitute our opinion.

4 Qualifications

The opinions expressed above are subject to the following qualifications:

- 4.1 To maintain the Company in good standing with the Registrar of Companies under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar of Companies within the time frame prescribed by law.
- 4.2 Under the Companies Act, the register of members of a Cayman Islands company is by statute regarded as prima facie evidence of any matters which the Companies Act directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).
- 4.3 In this opinion the phrase "non-assessable" means, with respect to shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder and in absence of a contractual arrangement, or an obligation pursuant to the memorandum and articles of association, to the contrary, be liable for additional assessments or calls on the shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion or otherwise with respect to the commercial terms of the transactions, which are the subject of this opinion.

We hereby consent to the filing of this opinion as an exhibit to the Rule 462(b) Registration Statement and to the reference to our name under the headings "Enforceability of Civil Liabilities", "Taxation" and "Legal Matters" and elsewhere in the prospectus included in or incorporated by reference to the Rule 462(b) Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the U.S. Securities Act of 1933, as amended, or the Rules and Regulations of the Commission thereunder.

Yours faithfully

/s/ Maples and Calder (Hong Kong) LLP

Maples and Calder (Hong Kong) LLP

**Annexure
Director's Certificate**

To: Maples and Calder (Hong Kong) LLP
26th Floor, Central Plaza
18 Harbour Road, Wanchai
Hong Kong

8 February 2023

Dear Sirs

Hesai Group (the "Company")

I, the undersigned, being a director of the Company, am aware that you are being asked to provide a legal opinion (the "**Opinion**") in relation to certain aspects of Cayman Islands law. Capitalised terms used in this certificate have the meaning given to them in the Opinion. I hereby certify that:

- 1 The Pre-IPO Memorandum and Articles remain in full force and effect and, except as amended by the Shareholders' Resolutions conditionally adopting the Post-offering Memorandum and Articles, are otherwise unamended.
- 2 The Directors' Resolutions were duly passed in the manner prescribed in the Pre-IPO Memorandum and Articles (including, without limitation, with respect to the disclosure of interests (if any) by each director of the Company) and have not been amended, varied or revoked in any respect.
- 3 The Shareholders' Resolutions were duly passed in the manner prescribed in the Pre-IPO Memorandum and Articles and have not been amended, varied or revoked in any respect.
- 4 The authorised share capital of the Company is US\$50,000 divided into 500,000,000 shares of a par value of US\$0.0001 each, comprising of (i) 35,000,000 class A ordinary shares of a par value of US\$0.0001 each, (ii) 150,000,000 class B ordinary shares of a par value of US\$0.0001 each, and (iii) 315,000,000 shares of a par value of US\$0.0001 each of such class or classes (however designated) as the board of directors of the Company may determine in accordance with Article 9 of the Pre-IPO Memorandum and Articles.
- 5 The authorised share capital of the Company, with effect immediately prior to the completion of the Company's initial public offering of the ADSs representing the Shares, will be US\$100,000 divided into 1,000,000,000 shares comprising of (i) 50,000,000 class A ordinary shares of a par value of US\$0.0001 each, (ii) 900,000,000 class B ordinary shares of a par value of US\$0.0001 each, and (iii) 50,000,000 shares of a par value of US\$0.0001 each of such class or classes (however designated) as the board of directors may determine in accordance with the Post-offering Memorandum and Articles.
- 6 The shareholders of the Company have not restricted or limited the powers of the directors of the Company in any way and there is no contractual or other prohibition (other than as arising under Cayman Islands law) binding on the Company prohibiting it from allotting and issuing the Shares or otherwise performing its obligations under the transactions contemplated by under the Registration Statement.

7 The directors of the Company at the date of the Director's Resolutions were as follows:

SUN Kai
LI Yifan
XIANG Shaoqing
YANG Cailian
Louis Tung-Jung HSIEH

8 The directors of the Company at the date of this certificate are as follows:

SUN Kai
LI Yifan
XIANG Shaoqing
YANG Cailian
Louis Tung-Jung HSIEH
Bonnie ZHANG
Jie CHEN

9 Each director of the Company considers the transactions contemplated by the Registration Statement to be of commercial benefit to the Company and has acted bona fide in the best interests of the Company, and for a proper purpose of the Company in relation to the transactions the subject of the Opinion.

10 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction and neither the directors nor shareholders have taken any steps to have the Company struck off or placed in liquidation. Further, no steps have been taken to wind up the Company or to appoint restructuring officers or interim restructuring officers, and no receiver has been appointed in relation to any of the Company's property or assets.

11 Upon the completion of the Company's Offering of the ADSs representing the Shares, the Company will not be subject to the requirements of Part XVIIIA of the Companies Act (As Revised).

I confirm that you may continue to rely on this Certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you personally to the contrary.

[signature page follows]

Signature: /s/ Yifan Li

Name: Yifan Li

Title: Director and Chief Executive Officer

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form F-1 of our report dated October 11, 2022 (November 18, 2022, as to the convenience translation disclosed in Note 2) relating to the financial statements of Hesai Group, appearing in the Registration Statement on Form F-1 (No. 333-269247) of Hesai Group. We also consent to the reference to us under the heading "Experts" in the Registration Statement on Form F-1 including amendments (No. 333-269247) incorporated by reference in this Registration Statement.

/s/ Deloitte Touche Tohmatsu Certified Public Accountants LLP
Shanghai, China
February 8, 2023

Calculation of Filing Fee Table

Form F-1

(Form Type)

Hesai Group

(Exact Name of Registrant as Specified in its Charter)

Table 1 – Newly Registered Securities

| | Security Type | Security Class Title | Fee Calculation Rule | Amount Registered (2)(3) | Proposed Maximum Offering Price Per Unit ⁽³⁾ | Maximum Aggregate Offering Price ⁽²⁾⁽³⁾ | Fee Rate | Amount of Registration Fee |
|-----------------------------|-----------------------------------|------------------------------------------------------------------------|----------------------|--------------------------|---------------------------------------------------------|----------------------------------------------------|-----------|----------------------------|
| Fees to Be Paid | Equity | Class B ordinary shares, par value US\$0.0001 per share ⁽¹⁾ | Rule 457(a) | 1,150,000 | US\$19.00 | US\$21,850,000.00 | 0.0001102 | US\$2,407.87 |
| Fees Previously Paid | — | — | — | — | — | — | — | — |
| | Total Offering Amount | | | | | US\$21,850,000.00 | | US\$2,407.87 |
| | Total Fees Previously Paid | | | | | | | — |
| | Total Fee Offsets | | | | | | | N/A |
| | Net Fee Due | | | | | | | US\$2,407.87 |

(1) American depositary shares issuable upon deposit of Class B ordinary shares registered hereby have been registered under a separate registration statement on Form F-6 (Registration No. 333-269524). Each American depositary share represents one Class B ordinary share.

(2) Includes Class B ordinary shares that are issuable upon the exercise of the underwriters' option to purchase additional shares. Also includes Class B ordinary shares initially offered and sold outside the United States that may be resold from time to time in the United States either as part of their distribution or within 40 days after the later of the effective date of this registration statement and the date the shares are first bona fide offered to the public. These Class B ordinary shares are not being registered for the purpose of sales outside the United States.

(3) Determined in accordance with Rule 457(a) under the Securities Act of 1933.