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Beyond Ventures Congratulates SenseTime on its IPO

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SenseTime is Beyond Ventures' first portfolio company to successfully list

HONG KONG, Dec. 30, 2021 /PRNewswire/ -- Hong Kong-based venture capital firm Beyond Ventures is pleased to announce that its first portfolio company, SenseTime (Stock Code: 0020.HK) the Asia's largest artificial intelligence (AI) software company, today started trading on the Hong Kong Stock Exchange.

SenseTime, the largest AI software company in Asia in terms of 2020 revenue according to Frost & Sullivan, was co-founded in 2014 by Professor Tang Xiaoou together with other AI scientists at the CUHK Multimedia Lab in Hong Kong.

Beyond Ventures invested in SenseTime in 2017, through Beyond Ventures Fund 1, which was launched in the same year. In the four intervening years SenseTime has transformed to become the globally renowned Hong Kong-based technology leader it is today.

Growing from an initial group of PhDs and professors to over 5,000 employees currently, SenseTime is globally recognised for its leading market positions in the smart business, smart city, smart life and smart auto sectors, serving a wide spectrum of industries, helping customers increase productivity, creativity and efficiency with the use of its AI software platforms. As of June 30, 2021, SenseTime's core revenue contributor software platforms had been used by over 2,400 customers, including more than 250 Fortune 500 companies and other publicly listed companies. Its technology drives over 450 million mobile phones and more than 200 mobile apps.

Lap Man, Co-Founder and Managing Partner of Beyond Ventures, said, "In just seven years SenseTime has grown to become the world's most valuable AI software company. We were honored to have been one of its early-stage investors and delighted to have accompanied SenseTime on the path to its Hong Kong IPO. We believe AI will continue to play a vital role in all walks of life in the future and look forward to SenseTime continuing to help society benefit from it."

SenseTime's original and cutting-edge research is well recognized, with over 70 first-prize awards in global academic competitions and over 8,000 AI patent and patent applications. SenseTime is the largest AI software company in Asia by revenue, standing at RMB3.4 billion in 2020.

Lap Man added: "Beyond Ventures was the only Hong Kong-based venture capital firm to invest in this AI giant. SenseTime's success demonstrates the deep-tech research capability of Hong Kong's universities and the potential which exists for successful commercialization. We are confident that we will see further IPOs in the coming months by successful Hong Kong deep-tech startups. Hong Kong deep-tech combined with the scale of the Mainland China market will continue to be a highly successful formula."

About Beyond Ventures

Led by Lap Man and Marvin Hung, Beyond Ventures is a Hong Kong-based venture capital firm. Started in 2017, Beyond Ventures is recognised for the support it gained from well-known Hong Kong listed companies including Hop Hing Group, Far East Consortium, and Chinney Alliance Group, as well as leading private equity firms Hony Capital and GAW Capital and Hong Kong VC firm eGarden.

The name "Beyond Ventures" originates from the popular rock-and-roll band Beyond, which emerged in early 1990s Hong Kong. We aspire to revitalize and transform the city's innovation ecosystem by being Hong Kong's most impactful venture capital firm. By uniting venture capital experts and local conglomerates with visionary entrepreneurs, we provide startups with the capital and guidance they need to thrive. Our portfolio companies include SenseTime, Smartsens, Prenetics, YOHO, HKTaxi and more.

Please visit www.beyondventures.hk for more information.

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