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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 1)\*

**Pony AI Inc.**

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(Name of Issuer)

**Class A Ordinary Shares , par value \$0.0005 per share**

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(Title of Class of Securities)

**732908108**

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(CUSIP Number)

**06/30/2025**

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(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)

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SCHEDULE 13G

CUSIP No. 732908108

Names of Reporting Persons

1

HSG Venture VI Holdco, Ltd. ("HSG Venture VI Holdco")

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	23,100,814.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	23,100,814.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	23,100,814.00
10	Check box 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)
	8.4 %
12	Type of Reporting Person (See Instructions)
	OO

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 18,118,287 Class A Ordinary Shares and 4,982,527 American Depositary Shares. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025.

## SCHEDULE 13G

**CUSIP No.** 732908108

1	Names of Reporting Persons
	HSG Venture VII Holdco, Ltd. ("HSG Venture VII Holdco")
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	4,360,361.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	4,360,361.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person

4,360,361.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

1.6 %

Type of Reporting Person (See Instructions)

12

OO

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 3,419,891 Class A Ordinary Shares and 940,470 American Depositary Shares. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025.

### SCHEDULE 13G

**CUSIP No.** 732908108

Names of Reporting Persons

1

HongShan Capital Venture Fund VI, L.P. ("HongShan Capital Venture Fund VI")

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

Sole Voting Power

5

0.00

Number of Shares

Shared Voting Power

6

Beneficially Owned by Each Reporting Person

23,100,814.00

Sole Dispositive Power

7

0.00

With:

Shared Dispositive

8

Power

23,100,814.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

23,100,814.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

8.4 %

Type of Reporting Person (See Instructions)

12

PN

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 18,118,287 Class A Ordinary Shares and 4,982,527 American Depositary Shares (together, the "shares"). 23,100,814 shares are directly owned by HSG VENTURE VI HOLDCO. The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. Row 11. Based on a

total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025.

## SCHEDULE 13G

**CUSIP No.** 732908108

Names of Reporting Persons

1

HongShan Capital Venture Fund VII, L.P. ("HongShan Capital Venture Fund VII")

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

Sole Voting Power

5

0.00

Number of  
Shares

Shared Voting Power

6

Beneficially  
Owned by

4,360,361.00

Each

Sole Dispositive Power

7

Reporting

0.00

Person

Shared Dispositive

With:

Power

8

4,360,361.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

4,360,361.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

1.6 %

Type of Reporting Person (See Instructions)

12

PN

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 3,419,891 Class A Ordinary Shares and 940,470 American Depositary Shares (together, the "shares"). 4,360,361 shares are directly owned by HSG VENTURE VII HOLDCO. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025

## SCHEDULE 13G

**CUSIP No.** 732908108

Names of Reporting Persons

1

HSG Venture VI Management, L.P. ("HSG Venture VI Management")

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

Sole Voting Power

5

0.00

Number of  
Shares

Shared Voting Power

Beneficially

6

23,100,814.00

Owned by

Sole Dispositive Power

Each

7

0.00

Reporting

Person

Shared Dispositive

With:

8

Power

23,100,814.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

23,100,814.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

8.4 %

Type of Reporting Person (See Instructions)

12

PN

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 18,118,287 Class A Ordinary Shares and 4,982,527 American Depositary Shares (together, the "shares"). 23,100,814 shares are directly owned by HSG VENTURE VI HOLDCO. The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025.

## SCHEDULE 13G

**CUSIP No.** 732908108

Names of Reporting Persons

1

HSG Venture VII Management, L.P. ("HSG Venture VII Management")

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4

CAYMAN ISLANDS

Sole Voting Power

5

0.00

Number of  
Shares

Beneficially

Owned by

Each

6

Shared Voting Power

Reporting Person	4,360,361.00
With:	Sole Dispositive Power
	7
	0.00
	Shared Dispositive Power
	8
	4,360,361.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	4,360,361.00
10	Check box 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)
	1.6 %
12	Type of Reporting Person (See Instructions)
	PN

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 3,419,891 Class A Ordinary Shares and 940,470 American Depositary Shares (together, the "shares"). 4,360,361 shares are directly owned by HSG VENTURE VII HOLDCO. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. The General Partner of HONGSHAN CAPITAL VENTURE FUND VII is HSG VENTURE VII MANAGEMENT. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025

## SCHEDULE 13G

**CUSIP No.** 732908108

1	Names of Reporting Persons
	HSG Holding Limited ("HSG Holding")
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person	Shared Voting Power
6	27,461,175.00
With:	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	27,461,175.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	27,461,175.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)



Percent of class represented by amount in row (9)

11

10.0 %

Type of Reporting Person (See Instructions)

12

OO

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 21,538,178 Class A Ordinary Shares and 5,922,997 American Depositary Shares (together, the "shares"). 23,100,814 shares are directly owned by HSG VENTURE VI HOLDCO and 4,360,361 shares are directly owned by HSG VENTURE VII HOLDCO. The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. The General Partner of HONGSHAN CAPITAL VENTURE FUND VI is HSG VENTURE VI MANAGEMENT. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. The General Partner of HONGSHAN CAPITAL VENTURE FUND VII is HSG VENTURE VII MANAGEMENT. The General Partner of each of HSG VENTURE VI MANAGEMENT and HSG VENTURE VII MANAGEMENT is HSG HOLDING. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025.

## SCHEDULE 13G

**CUSIP No.** 732908108

Names of Reporting Persons

1

SNP China Enterprises Limited ("SNP China Enterprises")

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

VIRGIN ISLANDS, BRITISH

Sole Voting Power

5

0.00

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With:

Shared Voting Power

6

27,461,175.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

27,461,175.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

27,461,175.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10



Percent of class represented by amount in row (9)

11

10.0 %

Type of Reporting Person (See Instructions)

12

OO

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 21,538,178 Class A Ordinary Shares and 5,922,997 American Depositary Shares (together, the "shares"). 23,100,814 shares are directly owned by HSG VENTURE VI HOLDCO and 4,360,361 shares are directly owned by HSG VENTURE VII HOLDCO. The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. The General Partner of HONGSHAN CAPITAL VENTURE FUND VI is HSG VENTURE VI MANAGEMENT. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. The General Partner of HONGSHAN CAPITAL VENTURE FUND VII is HSG VENTURE VII MANAGEMENT. The General Partner of each of HSG VENTURE VI MANAGEMENT and HSG VENTURE VII MANAGEMENT is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. Row 11. Based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025.

## SCHEDULE 13G

**CUSIP No.** 732908108

1	Names of Reporting Persons
	Neil Nanpeng Shen ("NS")
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	HONG KONG
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	27,461,175.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	27,461,175.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	27,461,175.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
	Percent of class represented by amount in row (9)
11	10.0 %
	Type of Reporting Person (See Instructions)
12	IN

**Comment for Type of Reporting Person:** Row 6, 8 and 9. Represented by 21,538,178 Class A Ordinary Shares and 5,922,997 American Depositary Shares (together, the "shares"). 23,100,814 shares are directly owned by HSG VENTURE VI HOLDCO and 4,360,361 shares are directly owned by HSG VENTURE VII HOLDCO. The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. The General Partner of HONGSHAN CAPITAL VENTURE FUND VI is HSG VENTURE VI MANAGEMENT. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. The General Partner of HONGSHAN CAPITAL VENTURE FUND VII is HSG VENTURE VII MANAGEMENT. The General Partner of each of HSG VENTURE VI MANAGEMENT and HSG VENTURE VII MANAGEMENT is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns

## SCHEDULE 13G

### Item 1.

Name of issuer:

- (a) Pony AI Inc.

Address of issuer's principal executive offices:

- (b) 1301 Pearl Development Building, 1 Mingzhu 1st Street, Hengli Town, Nansha District, Guangzhou, 511458, People's Republic of China

### Item 2.

Name of person filing:

HSG Venture VI Holdco, Ltd. HSG Venture VII Holdco, Ltd. HongShan Capital Venture Fund VI, L.P. HongShan Capital Venture Fund VII, L.P. HSG Venture VI Management, L.P. HSG Venture VII Management, L.P. HSG Holding Limited SNP China Enterprises Limited Neil Nanpeng Shen The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. The General Partner of HONGSHAN CAPITAL VENTURE FUND VI is HSG VENTURE VI MANAGEMENT. The General Partner of HSG VENTURE VI MANAGEMENT is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns SNP CHINA ENTERPRISES. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. The General Partner of HONGSHAN CAPITAL VENTURE FUND VII is HSG VENTURE VII MANAGEMENT. The General Partner of HSG VENTURE VII MANAGEMENT is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns SNP CHINA ENTERPRISES.

Address or principal business office or, if none, residence:

- (b) Suite 3613, 36/F, Two Pacific Place 88 Queensway Hong Kong  
Citizenship:

- (c) HSG VENTURE VI HOLDCO, HSG VENTURE VII HOLDCO, HONGSHAN CAPITAL VENTURE FUND VI, HONGSHAN CAPITAL VENTURE FUND VII, HSG VENTURE VI MANAGEMENT, HSG VENTURE VII MANAGEMENT, HSG HOLDING: Cayman Islands; SNP CHINA ENTERPRISES: British Virgin Islands; NS: Hong Kong SAR

Title of class of securities:

- (d) Class A Ordinary Shares , par value \$0.0005 per share  
CUSIP No.:

- (e) 732908108

### 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:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (j)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

### Item 4. Ownership

- (a) Amount beneficially owned:

27,461,175 Represented by 21,538,178 Class A Ordinary Shares and 5,922,997 American Depositary Shares (together, the "shares"). 23,100,814 shares are directly owned by HSG VENTURE VI HOLDCO and 4,360,361 shares are directly owned by HSG VENTURE VII HOLDCO.. The sole shareholder of HSG VENTURE VI HOLDCO is HONGSHAN CAPITAL VENTURE FUND VI. The General Partner of HONGSHAN CAPITAL VENTURE FUND VI is HSG VENTURE VI MANAGEMENT. The sole shareholder of HSG VENTURE VII HOLDCO is HONGSHAN CAPITAL VENTURE FUND VII. The General Partner of HONGSHAN CAPITAL VENTURE FUND VII is HSG VENTURE VII MANAGEMENT. The General Partner of each of HSG VENTURE VI MANAGEMENT and HSG VENTURE VII MANAGEMENT is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns SNP CHINA ENTERPRISES.

Percent of class:

(b) 10.0% The percentage is based on a total of 274,203,783 shares of Class A Ordinary Shares outstanding as of April 10, 2025, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 25, 2025. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

HSG Venture VI Holdco, Ltd.: 23,100,814 HSG Venture VII Holdco, Ltd.: 4,360,361 HongShan Capital Venture Fund VI, L.P.: 23,100,814 HongShan Capital Venture Fund VII, L.P.: 4,360,361 HSG Venture VI Management, L.P.: 23,100,814 HSG Venture VII Management, L.P.: 4,360,361 HSG Holding Limited: 27,461,175 SNP China Enterprises Limited: 27,461,175 Neil Nanpeng Shen: 27,461,175

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

HSG Venture VI Holdco, Ltd.: 23,100,814 HSG Venture VII Holdco, Ltd.: 4,360,361 HongShan Capital Venture Fund VI, L.P.: 23,100,814 HongShan Capital Venture Fund VII, L.P.: 4,360,361 HSG Venture VI Management, L.P.: 23,100,814 HSG Venture VII Management, L.P.: 4,360,361 HSG Holding Limited: 27,461,175 SNP China Enterprises Limited: 27,461,175 Neil Nanpeng Shen: 27,461,175

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

Item 6. Ownership of more than 5 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. Certifications:

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.

HSG Venture VI Holdco, Ltd. ("HSG Venture VI Holdco")

Signature: Neil Nanpeng Shen

Name/Title: Neil Nanpeng Shen/Authorized Signatory

Date: 08/14/2025

HSG Venture VII Holdco, Ltd. ("HSG Venture VII Holdco")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 02/14/2025

HongShan Capital Venture Fund VI, L.P. ("HongShan Capital  
Venture Fund VI")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 08/14/2025

HongShan Capital Venture Fund VII, L.P. ("HongShan Capital  
Venture Fund VII")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 08/14/2025

HSG Venture VI Management, L.P. ("HSG Venture VI  
Management")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 08/14/2025

HSG Venture VII Management, L.P. ("HSG Venture VII  
Management")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 08/14/2025

HSG Holding Limited ("HSG Holding")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 08/14/2025

SNP China Enterprises Limited ("SNP China Enterprises")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen/Authorized Signatory  
Date: 08/14/2025

Neil Nanpeng Shen ("NS")

Signature: Neil Nanpeng Shen  
Name/Title: Neil Nanpeng Shen  
Date: 08/14/2025