
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

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

Pony AI Inc.

(Name of Issuer)

Class A ordinary share, par value US\$0.0005 per share

(Title of Class of Securities)

732908108

(CUSIP Number)

12/31/2025

(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)

SCHEDULE 13G

CUSIP No. 732908108

Names of Reporting Persons

1

TMT General Partner Ltd.

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	
Number of		14,627,522.00
Shares		
Beneficially	6	Shared Voting Power
Owned by		0.00
Each		
Reporting	7	Sole Dispositive Power
Person		14,627,522.00
With:		
	8	Shared Dispositive Power
		0.00
		Aggregate Amount Beneficially Owned by Each Reporting Person
9		14,627,522.00
		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10		<input type="checkbox"/>
		Percent of class represented by amount in row (9)
11		4.2 %
		Type of Reporting Person (See Instructions)
12		CO

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: TMT General Partner Ltd. is the general partner of Morningside China TMT GP IV, L.P. Morningside China TMT GP IV, L.P. is the general partner of Morningside China TMT Fund IV, L.P., Morningside China TMT Special Opportunity Fund II, L.P. and Morningside China TMT Fund IV Co-Investment, L.P. As of December 31, 2025, Morningside China TMT Fund IV, L.P. is the record owner of 10,409,666 Class A ordinary shares; Morningside China TMT Special Opportunity Fund II, L.P. is the record owner of 2,888,014 Class A ordinary shares; and Morningside China TMT Fund IV Co-Investment, L.P. is the record owner of 1,329,842 Class A ordinary shares. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 352,452,783 Class A ordinary shares issued and outstanding as of November 30, 2025, as reported in the registrant's monthly return form filed with The Stock Exchange of Hong Kong Limited on December 4, 2025 and furnished as Exhibit 99.1 to the registrant's current report on Form 6-K filed with the SEC on the same date.

SCHEDULE 13G

CUSIP No. 732908108

		Names of Reporting Persons
1		Morningside China TMT GP IV, L.P.
		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
		Citizenship or Place of Organization
4		CAYMAN ISLANDS
Number of		Sole Voting Power
Shares	5	
Beneficially		14,627,522.00
Owned by		
Each	6	Shared Voting Power
Reporting		0.00
Person		
With:	7	Sole Dispositive Power

14,627,522.00

Shared Dispositive

8 Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

14,627,522.00

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

Percent of class represented by amount in row (9)

4.2 %

Type of Reporting Person (See Instructions)

PN

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: Morningside China TMT GP IV, L.P. is the general partner of Morningside China TMT Fund IV, L.P., Morningside China TMT Special Opportunity Fund II, L.P. and Morningside China TMT Fund IV Co-Investment, L.P. As of December 31, 2025, Morningside China TMT Fund IV, L.P. is the record owner of 10,409,666 Class A ordinary shares; Morningside China TMT Special Opportunity Fund II, L.P. is the record owner of 2,888,014 Class A ordinary shares; and Morningside China TMT Fund IV Co-Investment, L.P. is the record owner of 1,329,842 Class A ordinary shares. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 352,452,783 Class A ordinary shares issued and outstanding as of November 30, 2025, as reported in the registrant's monthly return form filed with The Stock Exchange of Hong Kong Limited on December 4, 2025 and furnished as Exhibit 99.1 to the registrant's current report on Form 6-K filed with the SEC on the same date.

SCHEDULE 13G

CUSIP No. 732908108

Names of Reporting Persons

Morningside China TMT Fund IV, L.P.

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

(a)

(b)

Sec Use Only

Citizenship or Place of Organization

CAYMAN ISLANDS

Sole Voting Power

5

10,409,666.00

Shared Voting Power

6

0.00

Sole Dispositive Power

7

10,409,666.00

Shared Dispositive

8

Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

10,409,666.00

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



Percent of class represented by amount in row (9)

11

3.0 %

Type of Reporting Person (See Instructions)

12

PN

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: As of December 31, 2025, Morningside China TMT Fund IV, L.P. directly holds 10,409,666 Class A ordinary shares. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 352,452,783 Class A ordinary shares issued and outstanding as of November 30, 2025, as reported in the registrant's monthly return form filed with The Stock Exchange of Hong Kong Limited on December 4, 2025 and furnished as Exhibit 99.1 to the registrant's current report on Form 6-K filed with the SEC on the same date.

SCHEDULE 13G

CUSIP No. 732908108

Names of Reporting Persons

1

Morningside China TMT Special Opportunity Fund II, L.P.

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

2,888,014.00

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With:

Shared Voting Power

6

0.00

Sole Dispositive Power

7

2,888,014.00

Shared Dispositive

8

Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

2,888,014.00

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

0.8 %

Type of Reporting Person (See Instructions)

12

PN

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: As of December 31, 2025, Morningside China TMT Special Opportunity Fund II, L.P. directly holds 2,888,014 Class A ordinary shares. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 352,452,783 Class A ordinary shares issued and outstanding as of November 30, 2025, as reported in the registrant's monthly return form filed with The Stock Exchange of Hong Kong Limited on December 4, 2025 and furnished as Exhibit 99.1 to the registrant's current report on Form 6-K filed with the SEC on the same date.

SCHEDULE 13G

CUSIP No. 732908108

1 Names of Reporting Persons
Morningside China TMT Fund IV Co-Investment, L.P.
Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only

4 Citizenship or Place of Organization
CAYMAN ISLANDS

5 Sole Voting Power
1,329,842.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 Shared Voting Power
0.00

7 Sole Dispositive Power
1,329,842.00

8 Shared Dispositive Power
0.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person
1,329,842.00

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

11 Percent of class represented by amount in row (9)
0.4 %

12 Type of Reporting Person (See Instructions)
PN

Comment for Type of Reporting Person: (1) For rows 5, 7 and 9: As of December 31, 2025, Morningside China TMT Fund IV Co-Investment, L.P. directly holds directly holds 1,329,842 Class A ordinary shares. (2) For row 11: The ownership percentage of the Reporting Person is calculated based on a total of 352,452,783 Class A ordinary shares issued and outstanding as of November 30, 2025, as reported in the registrant's monthly return form filed with The Stock Exchange of Hong Kong Limited on December 4, 2025 and furnished as Exhibit 99.1 to the registrant's current report on Form 6-K filed with the SEC on the same date.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Pony AI Inc.

(b)

Address of issuer's principal executive offices:

Item 2.

Name of person filing:

- (a) Each of the followings is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of: (1) TMT General Partner Ltd. (2) Morningside China TMT GP IV, L.P. (3) Morningside China TMT Fund IV, L.P. (4) Morningside China TMT Special Opportunity Fund II, L.P. (5) Morningside China TMT Fund IV Co-Investment, L.P.

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

- (b) The business address of each of the Reporting Persons is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands.

Citizenship:

- (c) Each of the Reporting Persons is organized under the laws of Cayman Islands.

Title of class of securities:

- (d) Class A ordinary share, par value US\$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);
- (j) 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:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) The information required by Items 4(a) is set forth in Row 9 of the cover page for each Reporting Person and is incorporated herein by reference.

Percent of class:

- (b) The information required by Items 4(b) is set forth in Row 11 of the cover page for each Reporting Person and is incorporated herein by reference. %

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

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

The information required by Items 4(c)(i) is set forth in Row 5 of the cover page for each Reporting Person and is incorporated herein by reference. TMT General Partner Ltd. is the general partner of Morningside China TMT GP IV, L.P. Morningside China TMT GP IV, L.P. is the general partner of Morningside China TMT Fund IV, L.P., Morningside China TMT Special Opportunity Fund II, L.P. and Morningside China TMT Fund IV Co-Investment, L.P. As of December 31, 2025, Morningside China TMT Fund IV, L.P. is the record owner of 10,409,666 Class A ordinary shares; Morningside China TMT Special Opportunity Fund II, L.P. is the record owner of 2,888,014 Class A ordinary shares; and Morningside China TMT Fund IV Co-Investment, L.P. is the record owner of 1,329,842 Class A ordinary shares. TMT General Partner Ltd. is controlled by its board consisting of three individuals, including Qin Liu, Jianming Shi and Gerald Lokchung Chan, who have the voting and dispositive powers over the shares held by Morningside China TMT Fund IV, L.P., Morningside China TMT Special Opportunity Fund II, L.P. and Morningside China TMT Fund IV Co-Investment, L.P.

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

The information required by Items 4(c)(ii) is set forth in Row 6 of the cover page for each Reporting Person and is incorporated herein by reference.

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

The information required by Items 4(c)(iii) is set forth in Row 7 of the cover page for each Reporting Person and is incorporated herein by reference. TMT General Partner Ltd. is the general partner of Morningside China TMT GP IV, L.P. Morningside China TMT GP IV, L.P. is the general partner of Morningside China TMT Fund IV, L.P., Morningside China TMT Special Opportunity Fund II, L.P. and Morningside China TMT Fund IV Co-Investment, L.P. As of December 31, 2025, Morningside China TMT Fund IV, L.P. is the record owner of 10,409,666 Class A ordinary shares; Morningside China TMT Special Opportunity Fund II, L.P. is the record owner of 2,888,014 Class A ordinary shares; and Morningside China TMT Fund IV Co-Investment, L.P. is the record owner of 1,329,842 Class A ordinary shares. TMT General Partner Ltd. is controlled by its board consisting of three individuals, including Qin Liu, Jianming Shi and Gerald Lokchung Chan, who have the voting and dispositive powers over the shares held by Morningside China TMT Fund IV, L.P., Morningside China TMT Special Opportunity Fund II, L.P. and Morningside China TMT Fund IV Co-Investment, L.P.

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

The information required by Items 4(c)(iv) is set forth in Row 8 of the cover page for each Reporting Person and is incorporated herein by reference.

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

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.

TMT General Partner Ltd.

Signature: /s/ LIU, Qin

Name/Title: LIU, Qin/Director

Date: 01/30/2026

Morningside China TMT GP IV, L.P.

Signature: /s/ LIU, Qin

Name/Title: TMT General Partner Ltd., as its general partner,
LIU, Qin/Director

Date: 01/30/2026

Morningside China TMT Fund IV, L.P.

Signature: /s/ LIU, Qin

Name/Title: Morningside China TMT GP IV, L.P., as its
general partner, TMT General Partner Ltd., as its
general partner, LIU, Qin/Director

Date: 01/30/2026

Morningside China TMT Special Opportunity Fund II, L.P.

Signature: /s/ LIU, Qin

Name/Title: Morningside China TMT GP IV, L.P., as its
general partner, TMT General Partner Ltd., as its
general partner, LIU, Qin/Director

Date: 01/30/2026

Morningside China TMT Fund IV Co-Investment, L.P.

Signature: /s/ LIU, Qin

Name/Title: Morningside China TMT Fund IV Co-Investment,
L.P.

Date: 01/30/2026

Exhibit Information

Exhibit 99.1: Joint Filing Agreement dated February 10, 2025 by and among the Reporting Persons (incorporated by reference to Exhibit 99.1 to the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on February 10, 2025).