

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Lou Tiancheng</u> <hr/> (Last) (First) (Middle) 1301 PEARL DEVELOPMENT BLDG, 1 MINGZHU 1ST STREET, HENGLI TOWN, NANSHA DISTRICT <hr/> (Street) GUANGZHOU F4 511458 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Pony AI Inc. [PONY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Technology Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/30/2026	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Forward Sale Contract (obligation to sell)	(1)(2)(3)	03/30/2026		J	(1)(2)(3)	2,500,000		(2)(3)	(2)(3)	Class A Ordinary Shares	2,500,000	(1)(2)(3)	2,500,000	I	See footnote ⁽⁴⁾
Restricted Stock Units	(5)	04/02/2026		A		600,000		(6)	(7)	Class A Ordinary Shares	600,000	\$0	600,000	D	

Explanation of Responses:

- On 30 March, 2026, IWAY LLC ("IWAY") entered into a prepaid variable forward transaction (aka "collar financing") with an unaffiliated third party buyer. The transaction obligates IWAY to deliver to the buyer up to 2,500,000 aggregate shares of the Issuer's Class A Ordinary Shares (or at IWAY's election, an equivalent amount of cash) on specified dates in 2029. In exchange for assuming this obligation, IWAY received an aggregate cash payment. IWAY has granted security over 2,500,000 Class B ordinary shares of the Issuer (the "Charged Class B Shares") to secure its obligations under the transaction, and retained dividend and voting rights in the Charged Class B Shares during the term of the transaction but may be required to make cash payments upon the occurrence of certain dividends declared prior to settlement.
- This transaction is divided into 25 individual components (each comprising 100,000 shares) (the "Component Shares") of Class A ordinary shares. The number of Class A ordinary shares to be delivered to the buyer with respect to each component at settlement will be based on the volume weighted average price per share of the Class A ordinary shares on the Stock Exchange of Hong Kong Limited for each day during the valuation period (the "Settlement Price") as follows: (A) if the Settlement Price for any component is less than a floor price that is based on the price at which the buyer established its initial hedge position during the initial hedging period (the "Floor Price"), IWAY will deliver for that component the Component Shares; (B) if the Settlement Price for any component is less than or equal to a cap price that is based on the price at which the buyer established its initial hedge position during the initial hedging period (the "Cap Price"), IWAY will deliver for that component a number of Class A ordinary shares equal to (i) the Component Shares, multiplied by a fraction, the numerator of which is the Floor Price and the denominator of which is the Settlement Price; and (C) if the Settlement Price for any component is greater than the Cap Price, IWAY will deliver for that component a number of shares equal to (i) the Component Shares, multiplied by (ii) a fraction, the numerator of which is the sum of (x) the Floor Price and (y) the Settlement Price minus the Cap Price, and the denominator of which is the Settlement Price, in each case rounded up to the nearest whole share.
- Mr. Lou is the sole member of IWAY and therefore may be deemed to beneficially own the securities held of record by IWAY.
- Each restricted stock unit (RSU) represents the right to receive, upon vesting, one Class A ordinary share.
- RSUs were granted on January 23, 2026 under the 2026 Share Scheme, which was approved by shareholders on April 2, 2026. The vesting schedules are 25% of the total RSUs granted shall vest on the first anniversary of December 25, 2025, and the remaining 75% of the total RSUs granted are scheduled to vest equally with 6.25% at the 25th day of the last month of each quarter thereafter.
- This grant does not have an expiration date.

/s/ Tiancheng Lou

04/02/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.