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MIDEA REAL ESTATE HOLDING LIMITED

美的置業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3990)

**COMPLETION OF
(1) PLACING OF EXISTING SHARES
AND
(2) SUBSCRIPTION FOR NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent



The Company is pleased to announce that completion of the Placing and the Subscription took place on 13 December 2019 and 18 December 2019, respectively. The Company received total net proceeds of approximately HK\$755,537,172 from the Subscription and intends to use the same for possible business development or investments in the future when opportunities arise and to supplement the general working capital of the Group.

Reference is made to the announcement of the Company dated 11 December 2019 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 13 December 2019 and 18 December 2019, respectively.

The Option has been exercised in full and a total of 40,000,000 Shares (inclusive of the Placing Shares and the Optional Shares) have been successfully placed at the Placing Price of HK\$19.10 per Share to no fewer than six independent placees selected and/or procured by or on behalf of the Placing Agent who and whose respective ultimate beneficial owners are not connected person of the Company and are independent of and not acting in concert with any of the Vendor or any of its or the Group’s directors, chief executive or substantial shareholders or any of their respective associates.

Further, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 18 December 2019. A total of 40,000,000 Subscription Shares (equivalent to the number of the Placing Shares and the Optional Shares successfully placed under the Placing) were subscribed by the Vendor at the net Subscription Price (after deduction of the expenses incurred by the Vendor and other expenses incurred by the Company in relation to the Placing and the Subscription) of HK\$18.89 per Subscription Share. The Subscription Shares represent approximately 3.25% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

PROCEEDS FROM THE SUBSCRIPTION

The Company received total net proceeds from the Subscription of approximately HK\$755,537,172 and intends to use the same for possible business development or investments in the future when opportunities arise and to supplement the general working capital of the Group.

As at the date of this announcement, (a) the Company intends to invest in businesses or targets that are related to its core businesses but has not identified any specific investment or acquisition targets; (b) no agreement has been entered by the Group in respect of any such investments or acquisitions; and (c) no allocation plan of such net proceeds between possible investments or acquisitions and general working capital has been formulated. The Company will make announcement(s) in respect of any such investment(s) or acquisition(s) in compliance with the requirements of the Listing Rules where appropriate.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company before and after the Placing and the Subscription:

	Immediately before Completion of the Placing and the Subscription		Immediately after the completion of the Placing but before completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Shareholders						
The Vendor (<i>Note 1</i>)	940,000,000	78.95	900,000,000	75.59	940,000,000	76.39
Midea Ever (<i>Note 1</i>)	30,000,000	2.52	30,000,000	2.52	30,000,000	2.44
Midea Field (<i>Note 1</i>)	30,000,000	2.52	30,000,000	2.52	30,000,000	2.44
Public						
Places	—	—	40,000,000	3.36	40,000,000	3.25
Other public Shareholders	<u>190,567,000</u>	<u>16.01</u>	<u>190,567,000</u>	<u>16.01</u>	<u>190,567,000</u>	<u>15.49</u>
Total:	<u><u>1,190,567,000</u></u>	<u><u>100</u></u>	<u><u>1,190,567,000</u></u>	<u><u>100</u></u>	<u><u>1,230,567,000</u></u>	<u><u>100</u></u>

Notes:

- Each of the Vendor, Midea Ever and Midea Field is wholly-owned by Ms. Lu, who is the daughter-in-law of and acting in concert with Mr. He Xiangjian. Mr. He Xiangjian, Ms. Lu and the Vendor are the controlling shareholders of the Company. Mr. He Jianfeng, a non-executive Director, is the spouse of Ms. Lu.
- The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

By order of the Board
Midea Real Estate Holding Limited
Hao Hengle
Chairman, Executive Director and President

Hong Kong, 18 December 2019

As at the date of this announcement, the executive Directors of the Company are Mr. Hao Hengle, Mr. Yao Wei, Mr. Lin Ge and Ms. Lin Dongna; the non-executive Directors of the Company are Mr. He Jianfeng and Mr. Zhao Jun; and the independent non-executive Directors of the Company are Mr. Tan Jinsong, Mr. O'Yang Wiley and Mr. Lu Qi.