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HISENSE HOME APPLIANCES GROUP CO., LTD.

海信家電集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00921)

**DISCLOSEABLE TRANSACTIONS
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS**

The Board announces that, during the period from 16 August 2024 to 15 November 2024, the Company's subsidiaries, Air-conditioner Marketing Company, Appliances Hunan Company, Hisense Mould Company and Refrigerator Marketing Company, as subscribers entered into the Hua Xia Wealth Management Agreements to subscribe for the Hua Xia Wealth Management Products in an aggregate subscription amount of RMB2,165,000,000.

The Group utilised its idle funds for the payment of the subscription amount under the Hua Xia Wealth Management Agreements.

Each of the Hua Xia Wealth Management Agreements by itself does not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, when the subscription amounts under the Hua Xia Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 25%. Therefore, the transactions under the Hua Xia Wealth Management Agreements, on an aggregate basis, constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under the Listing Rules.

BACKGROUND

At the first meeting for the year 2024 held by the eleventh session of the Directors on 29 March 2024 and the 2023 annual general meeting of the Company held on 24 June 2024, a resolution on entrusted wealth management of idle self-owned funds of the Company was considered and approved. Subject to the investment risk control by the Company and the principles of improving efficiency of the use of capital and increasing return on cash assets, the entrustment of idle self-owned funds of not more than RMB19,000,000,000 to commercial banks, trust companies, securities companies, fund companies, insurance companies, asset management companies and other financial institutions to conduct short-term and medium- and low-risk investment for wealth management was approved.

Reference is made to the Hua Xia Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Hua Xia

Wealth Management (as issuers) during the period from 8 January 2024 to 13 August 2024. Please refer to the announcement published by the Company on the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 13 August 2024, for further details.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 16 August 2024 to 15 November 2024, the Company's subsidiaries, Air-conditioner Marketing Company, Appliances Hunan Company, Hisense Mould Company and Refrigerator Marketing Company, as subscribers entered into the Hua Xia Wealth Management Agreements to subscribe for the Hua Xia Wealth Management Products in an aggregate subscription amount of RMB2,165,000,000. The Group utilised its idle funds for the payment of the subscription amount under the Hua Xia Wealth Management Agreements.

MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

Summarised below are the major terms of the Hua Xia Wealth Management Agreements:

	2024 11th Hua Xia Wealth Management Agreement
(1) Date of subscription:	16 August 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 7 (華夏理財固定收益純債日日開理財產品 7 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB520,000,000
(7) Term of investment:	The term of investment of the 2024 11th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 12th Hua Xia Wealth Management Agreement
(1) Date of subscription:	16 August 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of	Medium-low risk

product:	
(6) Principal amount of subscription:	RMB500,000,000
(7) Term of investment:	The term of investment of the 2024 12th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 13th Hua Xia Wealth Management Agreement
(1) Date of subscription:	21 August 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債型日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Hisense Mould Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB10,000,000
(7) Term of investment:	The term of investment of the 2024 13th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 14th Hua Xia Wealth Management Agreement
(1) Date of subscription:	21 August 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB70,000,000
(7) Term of investment:	The term of investment of the 2024 14th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 15th Hua Xia Wealth Management Agreement
(1) Date of subscription:	27 August 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Appliances Hunan Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB40,000,000
(7) Term of investment:	The term of investment of the 2024 15th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 16th Hua Xia Wealth Management Agreement
(1) Date of subscription:	28 August 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB90,000,000
(7) Term of investment:	The term of investment of the 2024 16th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 17th Hua Xia Wealth Management Agreement
(1) Date of subscription:	4 September 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Hisense Mould Company as subscriber

(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB5,000,000
(7) Term of investment:	The term of investment of the 2024 17th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 18th Hua Xia Wealth Management Agreement
(1) Date of subscription:	17 October 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB320,000,000
(7) Term of investment:	The term of investment of the 2024 18th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

	2024 19th Hua Xia Wealth Management Agreement
(1) Date of subscription:	17 October 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB410,000,000
(7) Term of investment:	The term of investment of the 2024 19th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.

(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
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2024 20th Hua Xia Wealth Management Agreement	
(1) Date of subscription:	15 November 2024
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 11 (華夏理財固定收益純債日日開理財產品 11 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	The term of investment of the 2024 20th Hua Xia Wealth Management Product is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

The investment scope of the Hua Xia Wealth Management Products are entirely fixed income financial instruments in the domestic market, including currency market instruments, standardised debt assets and other fixed income financial assets that meet regulatory requirements.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Hua Xia Wealth Management and its respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The approval procedures of the subscriptions of wealth management products by the Company are in compliance with the relevant requirements of the "Management Measures for Conducting Entrusted Wealth Management Transactions" (《委託理財管理制度》) of the Company. The subscriptions of the Hua Xia Wealth Management Products are made from the idle self-owned funds of the Group. Such use of the idle self-owned funds for entrusted wealth management is beneficial for enhancing efficiency of use of the idle self-owned funds of the Group and will not adversely affect the daily operation and the principal business development of the Group as well as the interests of medium and small investors of the Company.

The Board considers that the subscriptions of the Hua Xia Wealth Management Products are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

Each of the Hua Xia Wealth Management Agreements by itself does not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, when the subscription amounts under the Hua Xia Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 25%. Therefore, the transactions under the Hua Xia Wealth Management Agreements, on an aggregate basis, constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under the Listing Rules.

INFORMATION OF THE PARTIES

The Company

The Company and its subsidiaries are principally engaged in research and development, manufacturing and marketing of electrical products such as refrigerators, household air-conditioners, central air-conditioners, freezers, washing machines, kitchen appliances, etc and automotive air conditioner compressor and integrated thermal management system.

Air-conditioner Marketing Company

Air-conditioner Marketing Company is a company established in the PRC and a non-wholly owned subsidiary of the Company. It is principally engaged in the sales of refrigeration and air-conditioning equipment; sales of household appliances; installation services for household appliances; technical services, technical development, technical consultation, technical transfer, technical promotion; repair of daily-use appliances.

Appliances Hunan Company

Appliances Hunan Company is a company established in the PRC and a wholly owned subsidiary of the Company. It is principally engaged in the research and development of household electrical appliances; manufacture of household electrical appliances; sale of household electrical appliances; and installation services of household electrical appliances.

Hisense Mould Company

Hisense Mould Company is a company established in the PRC and a non-wholly owned subsidiary of the Company. It is principally engaged in mould design and manufacturing; machining; design and manufacturing of tooling and fixtures; wholesale, retail, “four generations”: mould materials, standard parts, spare parts, measuring tools, CAD/CAM system supplies, office automation and its consumable materials; plastic injection moulding, plastic spray processing; development, design, sales and system integration of intelligent instruments and meters, opto-mechatronics equipment; import and export of self-managed goods and technologies.

Refrigerator Marketing Company

Refrigerator Marketing Company is a company established in the PRC and a wholly owned subsidiary of the Company. It is principally engaged in sales and after-sales service and technical

services of household appliances such as refrigerators, freezers, washing machines, household appliances.

Hua Xia Wealth Management

Hua Xia Wealth Management Co., Ltd. is a bank financial subsidiary wholly owned by Hua Xia Bank Co., Ltd.*(華夏銀行股份有限公司), a licensed bank incorporated under the laws of the PRC listed on the Shanghai Stock Exchange (Stock code: 600015). The business scope of Hua Xia Wealth Management mainly covers business areas including public issuance of wealth management products for the unspecified social public, investment and management of investor property held; non-public issuance of financial products for qualified investors, investment and management of investor property held; financial advisory and consulting services, etc.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set out below:

“2024 11th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Hua Xia Wealth Management on 16 August 2024 in relation to the subscription of the 2024 11th Hua Xia Wealth Management Product;
“2024 12th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 16 August 2024 in relation to the subscription of the 2024 12th Hua Xia Wealth Management Product;
“2024 13th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Hisense Mould Company and Hua Xia Wealth Management on 21 August 2024 in relation to the subscription of the 2024 13th Hua Xia Wealth Management Product;
“2024 14th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 21 August 2024 in relation to the subscription of the 2024 14th Hua Xia Wealth Management Product;
“2024 15th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Appliances Hunan Company and Hua Xia Wealth Management on 27 August 2024 in relation to the subscription of the 2024 15th Hua Xia Wealth Management Product;
“2024 16th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Hua Xia Wealth Management on 28 August 2024 in relation to the subscription of the 2024 16th Hua Xia Wealth Management Product;
“2024 17th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Hisense Mould Company and Hua Xia Wealth Management on 4 September 2024 in relation to the subscription of the 2024 17th Hua Xia Wealth Management Product;

“2024 18th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Hua Xia Wealth Management on 17 October 2024 in relation to the subscription of the 2024 18th Hua Xia Wealth Management Product;
“2024 19th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 17 October 2024 in relation to the subscription of the 2024 19th Hua Xia Wealth Management Product;
“2024 20th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 15 November 2024 in relation to the subscription of the 2024 20th Hua Xia Wealth Management Product;
“2024 11th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 11th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 12th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 12th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 13th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 13th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 14th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 14th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 15th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 15th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 16th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 16th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 17th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 17th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 18th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 18th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 19th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 19th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2024 20th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2024 20th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“Air-conditioner Marketing Company”	Qingdao Hisense Air-conditioner Marketing Co., Ltd.*(青島海信空調營銷股份有限公司), a subsidiary of the Company;

“Appliances Hunan Company”	Hisense Home Appliances (Hunan) Co., Ltd.*(海信家電(湖南)有限公司), a subsidiary of the Company;
“Board”	the board of Directors;
“Company”	Hisense Home Appliances Group Co., Ltd., a joint stock limited company incorporated in the PRC with limited liability, whose shares are listed on the main board of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hisense Mould Company”	Qingdao Hisense Mould Co., Ltd*(青島海信模具有限公司), a non-wholly owned subsidiary of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Hua Xia Wealth Management”	a bank financial subsidiary wholly owned by Hua Xia Bank Co., Ltd.*(華夏銀行). Hua Xia Bank Co., Ltd. is a licensed bank incorporated under the laws of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“PRC”	the People’s Republic of China;
“Refrigerator Marketing Company”	Guangdong Hisense Refrigerator Marketing Co., Ltd.* (廣東海信冰箱營銷股份有限公司), a wholly owned subsidiary of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company;
“%”	per cent; and
“*”	for identification purposes only.

By order of the Board
Hisense Home Appliances Group Co., Ltd.
Dai Hui Zhong
Chairman

Foshan City, Guangdong, the PRC, 15 November 2024

As at the date of this announcement, the Company’s non-independent directors are Mr. Dai Hui Zhong, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Ms. Gao Yu Ling and Mr. Zhu Dan; and the Company’s independent directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun.