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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)

**OVERSEAS REGULATORY ANNOUNCEMENT
AND INSIDE INFORMATION**

This overseas regulatory announcement is made by Hisense Home Appliances Group Co., Ltd. (the “**Company**”) pursuant to Rules 13.10B and 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The following sets out the information published by the Company on the website of the Shenzhen Stock Exchange, for information purpose.

By order of the Board
Hisense Home Appliances Group Co., Ltd.
Tang Ye Guo
Chairman

Foshan City, Guangdong, the PRC, 23 October 2020

As at the date of this announcement, the Company's executive directors are Mr. Tang Ye Guo, Mr. Jia Shao Qian, Mr. Lin Lan, Mr. Dai Hui Zhong, Mr. Duan Yue Bin and Mr. Fei Li Cheng; and the Company's independent non-executive directors are Mr. Ma Jin Quan, Mr. Zhong Geng Shen and Mr. Cheung Sai Kit.

HISENSE HOME APPLIANCES GROUP CO., LTD.

Announcement on development of Mixed Ownership Deepening Reform of Indirect Controlling Shareholders

The Company and all directors of the board of the Company guarantee the truthfulness, accuracy and completeness of this announcement, and that this announcement contains no false representation, misleading statement or material omission.

According to the reply from the State-owned Assets Supervision and Administration Commission of Qingdao Municipal People's Government* (青島市人民政府國有資產監督管理委員會) (the “**Qingdao SASAC**”), the “Notice on the ‘Implementation Plan of the Mixed Ownership Reform of Hisense Company Limited’” (Qingdao SASAC [2020] No. 77), the main body of mixed-ownership deepening reform of Hisense Company Limited was Qingdao Hisense Electric Holdings Co., Ltd.* (青島海信電子產業控股股份有限公司) (“**Hisense Electric Holdings**”). The Capital increase and share expansion from the public listing on the Qingdao Property Rights Exchange* (青島市產權交易所) will introduce industrial synergies and strategic investors which are beneficial to the international development of Hisense and the forming of a more diversified shareholding structure and a market-oriented governance structure of the company. For details, please refer to the Indicative Announcement on the Proposed Mixed-ownership Deepening Reform of Indirect Controlling Shareholders (announcement no: 2020-035) dated 29 May 2020 published by Hisense Home Appliances Group Co., Ltd. (the “**Company**”) on China Securities Journal, Securities Times, and www.cninfo.com.cn. The announcement on the development of the matter is as follows:

I. Particulars of the development

The Company received a notice from Hisense Electric Holdings on 23 October 2020 that Hisense Electric Holdings has engaged the Qingdao Property Rights Exchange* (青島市產權交易所) to identify strategic investors in public. On 23 October 2020, the Qingdao Property Rights Exchange* published an announcement titled Capital Increase of 41.5 million Shares of Qingdao Hisense Electric Holdings Co., Ltd. (project no.: QD2020DF500005, listing period of which shall be from 23 October 2020 to 17 December 2020). For details of the capital increase and share expansion from the public listing, please refer to the announcement dated 23 October 2020 by the Qingdao Property Rights Exchange* on its website <http://www.qdcq.net/>.

II. Risk alert

There are uncertainties on whether Hisense Electric Holdings is able to identify qualified investors. The Company will discharge its information disclosure obligations by urging related parties to disclose particulars of the development in strict compliance with requirements of relevant laws and regulations. China Securities Journal* (中國證券報), Securities Times* (證券時報), and www.cninfo.com.cn are designated media for the information disclosure of the Company. All public information disclosure of the Company is subject to the official announcements published by the aforementioned designated media. Investors should be cautious about the investment risks.

The Board of Directors of Hisense Home Appliances Group Co., Ltd.
23 October 2020

** For identification purposes only*