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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)

COMPLETION OF MAJOR TRANSACTION

SUBSCRIPTION FOR SHARES IN SANDEN HOLDINGS CORPORATION

Reference is made to the announcements dated 1 March 2021, 7 May 2021 and 25 May 2021 respectively (the “**Announcements**”) and the circular (the “**Circular**”) dated 7 May 2021 of the Company in relation to the major transaction in respect of the subscription by the Company for 83,627,000 shares of common stock of Sanden Holdings Corporation. Unless otherwise stated, capitalized terms defined in the Announcements or the Circular shall have the same meaning when used herein.

The Company is pleased to announce that all the conditions precedent under the Share Purchase Agreement have been satisfied and Closing has taken place on 31 May 2021. Accordingly, Sanden has issued 83,627,000 shares of common stock, representing approximately 75% of the total voting rights of Sanden as enlarged by the issue of the Subscription Shares, to the SPV and Sanden has become a non-wholly owned subsidiary of the Company.

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

Foshan City, Guangdong, the PRC, 31 May 2021

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.