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Hisense 海信家電
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

At the first meeting for the year 2021 held by the tenth session of the Directors on 30 March 2021 and the 2020 annual general meeting of the Company held on 25 June 2021, 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 RMB10,000,000,000 to commercial banks, trust companies, securities companies, fund companies, insurance companies, asset management companies and other financial institutions to conduct short-term and low-risk investment for wealth management was approved.

Reference is made to the Everbright Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Everbright Wealth Management (as issuer), further particulars of which are listed out in the section headed "List of Everbright Wealth Management Agreements" in this announcement.

The Board is pleased to announce that, on 2 September 2021, Refrigerator Marketing Company, a non-wholly owned subsidiary of the Company, as subscriber entered into the 2021 9th Everbright Wealth Management Agreement to subscribe for the 2021 9th Everbright Wealth Management Product in the subscription amount of RMB200,000,000 (equivalent to approximately HK\$240,783,993^{Note1}).

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

The 2021 9th Everbright Wealth Management Agreement by itself does not constitute 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 relevant subscription amounts under the Everbright Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Everbright Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Everbright 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.

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The Group utilised its idle funds for the payment of the subscription amount under each of the Everbright Wealth Management Agreements. Summarised below are the major terms of 2021 9th Everbright Wealth Management Agreement:

| 2021 9th Everbright Wealth Management Agreement | |
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| (1) Date of subscription: | 2 September 2021 |
| (2) Name of product: | Sunshine Daily Purchase 180 days (阳光天天购 180 天) |
| (3) Parties: | (i) Everbright Wealth Management as issuer (ii) Refrigerator Marketing Company as subscriber To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Everbright Wealth Management and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons. |
| (4) Type of product: | Fixed income, non-capital protected floating income |
| (5) Risk rating of product: | Relatively low |
| (6) Principal amount of subscription: | RMB200,000,000 (equivalent to approximately HK\$240,783,993 ^{Note1}) |
| (7) Currency of subscription: | Renminbi |
| (8) Term of investment: | 180 days |
| (9) Expected rate of return: | The performance comparison benchmark is the 6-month benchmark interest rate for bank time deposits (after tax) published by the People's Bank of China. |
| (10) Investment scope of the product: | The 2021 9th Everbright Wealth Management Product principally invests in fixed-income assets that meet regulatory requirements, including but not limited to directly or through asset management products invest bank deposits, interbank certificates of deposit, large-value certificates of deposit, pledged and bought-out repurchases, bonds and asset-backed securities issued in the interbank market and stock exchange market, currency market funds, bond funds and other debt assets approved by the |

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| | banking supervisory authority of the State Council etc. |
| (11) Payment of return on principal upon maturity: | The principal and return will be deposited to the designated account of the subscriber on one Working Day after the maturity date (“ Payment Date ”), or on the following Working Day if the Payment Date falls on a non-Working Day. |
| (12) Right of early termination: | The subscriber is not entitled to early termination of the 2021 9th Everbright Wealth Management Product. To protect the interests of subscribers, Everbright Wealth Management is entitled to early termination of the 2021 9th Everbright Wealth Management Product in accordance with market changes. |

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 “Management Measures for Conducting Entrusted Wealth Management Transactions” (《委託理財管理制度》) of the Company. The subscriptions of the Everbright 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 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 Everbright Wealth Management Products are on normal commercial terms, fair and reasonable, and in the interests of the Company and Shareholders as a whole.

IMPLICATION OF THE LISTING RULES

The 2021 9th Everbright Wealth Management Agreement by itself does not constitute 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 relevant subscription amounts under the Everbright Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Everbright Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Everbright 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 COMPANY, REFRIGERATOR MARKETING COMPANY AND EVERBRIGHT WEALTH MANAGEMENT

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.

Refrigerator Marketing Company

Refrigerator Marketing Company is a company established in the PRC and a 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.

Everbright Wealth Management

Everbright Wealth Management Co., Ltd. is a bank financial subsidiary wholly owned by China Everbright Bank Company Limited*(中國光大銀行股份有限公司), a licensed bank incorporated under the laws of the PRC listed on the Hong Kong Stock Exchange (Stock code: 6818) and the Shanghai Stock Exchange (Stock code: 601818). The business scope of Everbright Wealth Management mainly covers business areas including public issuance of financial products for the unspecified social public, investment and management of the entrusted investments and properties; non-public issuance of financial products for qualified investors; financial advisory and consulting services, etc.

LIST OF EVERBRIGHT WEALTH MANAGEMENT AGREEMENTS

| Name of agreement | Date of agreement / announcement | Subscriber | Wealth management products subscribed |
|---|--|--------------------------------|---|
| 2021 1st Everbright Wealth Management Agreement | 7 June 2021 (agreement) / 9 July 2021 (announcement) | Company | 2021 1st Everbright Wealth Management Product |
| 2021 2nd Everbright Wealth Management Agreement | 9 June 2021 (agreement) / 9 July 2021 (announcement) | Refrigerator Marketing Company | 2021 2nd Everbright Wealth Management Product |
| 2021 3rd Everbright Wealth Management Agreement | 9 June 2021 (agreement) / 9 July 2021 (announcement) | Refrigerator Marketing Company | 2021 3rd Everbright Wealth Management Product |
| 2021 4th Everbright Wealth Management Agreement | 21 June 2021 (agreement) / 9 July 2021 (announcement) | Company | 2021 4th Everbright Wealth Management Product |
| 2021 5th Everbright Wealth Management Agreement | 9 July 2021 (agreement) / 9 July 2021 (announcement) | Refrigerator Marketing Company | 2021 5th Everbright Wealth Management Product |
| 2021 6th Everbright Wealth Management Agreement | 3 August 2021 (agreement) / 3 August 2021 (announcement) | Refrigerator Marketing Company | 2021 6th Everbright Wealth Management Product |
| 2021 7th Everbright Wealth Management Agreement | 4 August 2021 (agreement) / 4 August 2021 (announcement) | Refrigerator Marketing Company | 2021 7th Everbright Wealth Management Product |
| 2021 8th Everbright Wealth Management Agreement | 12 August 2021 (agreement) / 12 August 2021 (announcement) | Refrigerator Marketing Company | 2021 8th Everbright Wealth Management Product |

The aggregate subscription amount of the Everbright Wealth Management Products above (excluding the 2021 9th Everbright Wealth Management Product) is RMB2,100,000,000 (equivalent to approximately HK\$2,529,779,973^{Note2}).

DEFINITIONS

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

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| “2021 9th Everbright Wealth Management Agreement” | the wealth management agreement entered into between Refrigerator Marketing Company and Everbright Wealth Management on 2 September 2021 in relation to the subscription of the 2021 9th Everbright Wealth Management Product; |
| “2021 9th Everbright Wealth Management Product” | the wealth management product subscribed under the 2021 9th Everbright Wealth Management Agreement, the major terms of which are summarised in this announcement; |
| “Board” | the board of directors of the Company; |
| “Company” | 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 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; |
| “Everbright Wealth Management” | a bank financial subsidiary wholly owned by China Everbright Bank Company Limited*(中國光大銀行股份有限公司). China Everbright Bank Company Limited is a licensed bank incorporated under the laws of the PRC; |
| “Everbright Wealth Management Agreements” | the Everbright wealth management agreements as listed in the section headed “List of Everbright Wealth Management Agreements” in this announcement and the 2021 9th Everbright Wealth Management Agreement; |
| “Everbright Wealth Management Products” | the wealth management products subscribed under the Everbright Wealth Management Agreements; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “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 |

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| | 箱營銷股份有限公司), a subsidiary of the Company; |
| “Renminbi” or “RMB” | Renminbi, the lawful currency of the PRC; |
| “Shareholder(s)” | the shareholder(s) of the Company; |
| “Working Day” | a statutory working day in the PRC; |
| “%” | per cent; and |
| “*” | for identification purposes only. |

Notes:

1. This amount has been converted from RMB into HK\$ at an exchange rate of RMB0.83062 to HK\$1 for the purpose of illustration only. No representation is made that any amount in HK\$ or RMB could have been or could be converted at the relevant dates at the above rate or at any other rates or at all.

2. This amount is an aggregation of the HK\$ amounts converted from RMB at the exchange rates that were used in the announcements of the Company dated 9 July 2021, 3 August 2021, 4 August 2021 and 12 August 2021. The conversions were for the purpose of illustration only. No representation is made that any amount in HK\$ or RMB could have been or could be converted at the relevant dates at the above rate or at any other rates or at all.

By order of the Board
Hisense Home Appliances Group Co., Ltd.
Duan Yue Bin
Chairman

Foshan City, Guangdong, the PRC, 2 September 2021

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