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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

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.

The Board is pleased to announce that, during the period from 3 December 2021 to 15 April 2022, Refrigerator Marketing Company and Air-conditioner Marketing Company (as subscribers), non-wholly owned subsidiaries of the Company, entered into the Ping An Bank Wealth Management Agreements to subscribe for the Ping An Bank Wealth Management Products in an aggregate subscription amount of RMB950,000,000 (equivalent to approximately HK\$1,157,644,757^{Note 1}).

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

Each of the Ping An Bank Wealth Management Agreements 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 Ping An Bank Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Ping An Bank Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Ping An Bank 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 Board is pleased to announce that, during the period from 3 December 2021 to 15 April 2022, Refrigerator Marketing Company and Air-conditioner Marketing Company (as subscribers), non-wholly owned subsidiaries of the Company, entered into the Ping An Bank Wealth Management Agreements to subscribe for the Ping An Bank Wealth Management Products in an aggregate subscription amount of RMB950,000,000 (equivalent to approximately HK\$1,157,644,757^{Note 1}).

The Group utilised its idle funds for the payment of the subscription amount under each of the Ping An Bank Wealth Management Agreements. Summarised below are the major terms of the Ping An Bank Wealth Management Agreements:

| | 2021 1st Ping An Bank Wealth Management Agreement |
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| (1) Date of subscription: | 3 December 2021 |
| (2) Name of product: | Ping An Wealth - Daily Growth Cash RMB Wealth Management Product B (平安財富-天天成長現金人民幣理財產品 B 款) |
| (3) Parties: | (i) Ping An Bank as the asset manager (ii) Refrigerator Marketing Company as the subscriber To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Ping An Bank and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons. |
| (4) Type of product: | Non-principal-guaranteed with floating return |
| (5) Risk rating of product: | Low and medium risk |
| (6) Principal amount of subscription: | RMB250,000,000 (equivalent to approximately HK\$305,612,264 ^{Note 2}) |
| (7) Currency of subscription: | Renminbi |
| (8) Term of investment: | The subscription and redemption hours are from 8:00 to 15:00 (excluding 15:00) on each trading day. The term of investment of the 2021 1st Ping An Bank Wealth Management Product is subject to the redemption time of the subscriber. |
| (9) Expected rate of return: | The performance comparison benchmark of the 2021 1st Ping An Bank wealth management product is the 7-day notice deposit rate published by the People's Bank of China. |
| (10) Investment scope of the product: | The 2021 1st Ping An Bank wealth management product invests in the following fixed-income assets that meet the regulatory requirements, including but not limited to treasury bonds, local government bonds, central bank bills, government agency bonds, financial bonds, bank deposits, certificates of deposit, |

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| | interbank certificates of deposits, corporate credit bonds and asset-backed securities issued in the interbank and exchange markets, public securities investment funds, other debt assets, other assets approved by the banking supervisory authority of the State Council, and asset management products issued by financial institutions that meet the above investment scope. |
| (11) Payment of return on principal upon maturity: | Upon full redemption of the 2021 1st Ping An Bank wealth management product, the principal (share) will be credited immediately to the subscriber's account, and the undistributed return will be credited to the subscriber's account within three Trading Days from the date the principal (share) is credited. |
| (12) Right of early termination: | Ping An Bank has the right to terminate the subscription of the 2021 1st Ping An Bank wealth management product in accordance with regulatory requirements or the actual investment situation, and disclose the information at least 5 business days prior to the termination. |

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| | 2022 1st Ping An Bank Wealth Management Agreement |
| (1) Date of subscription: | 18 March 2022 |
| (2) Name of product: | Ping An Wealth - Daily Growth Cash RMB Wealth Management Product B (平安財富-天天成長現金人民幣理財產品 B 款) |
| (3) Parties: | <p>(i) Ping An Bank as the asset manager (ii) Air-conditioner Marketing Company as the subscriber</p> <p>To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Ping An Bank and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.</p> |
| (4) Type of product: | Non-principal-guaranteed with floating return |
| (5) Risk rating of product: | Low and medium risk |
| (6) Principal amount of subscription: | RMB400,000,000 (equivalent to approximately HK\$483,798,788 ^{Note 3}) |
| (7) Currency of subscription: | Renminbi |
| (8) Term of investment: | The subscription and redemption hours are from 8:00 to 15:00 (excluding 15:00) on each trading day. The term of investment of the 2022 1st Ping An Bank Wealth Management Product is subject to the redemption time of the subscriber. |
| (9) Expected rate of return: | The performance comparison benchmark of the 2022 1st Ping An Bank wealth management product is the 7-day notice deposit rate published by the People's Bank of China. |

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| (10) Investment scope of the product: | The 2022 1st Ping An Bank wealth management product invests in the following fixed-income assets that meet the regulatory requirements, including but not limited to treasury bonds, local government bonds, central bank bills, government agency bonds, financial bonds, bank deposits, certificates of deposit, interbank certificates of deposits, corporate credit bonds and asset-backed securities issued in the interbank and exchange markets, public securities investment funds, other debt assets, other assets approved by the banking supervisory authority of the State Council, and asset management products issued by financial institutions that meet the above investment scope. |
| (11) Payment of return on principal upon maturity: | Upon full redemption of the 2022 1st Ping An Bank wealth management product, the principal (share) will be credited immediately to the subscriber's account, and the undistributed return will be credited to the subscriber's account within three Trading Days from the date the principal (share) is credited. |
| (12) Right of early termination: | Ping An Bank has the right to terminate the subscription of the 2022 1st Ping An Bank wealth management product in accordance with regulatory requirements or the actual investment situation, and disclose the information at least 5 business days prior to the termination. |

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| | 2022 2nd Ping An Bank Wealth Management Agreement |
| (1) Date of subscription: | 15 April 2022 |
| (2) Name of product: | Ping An Wealth - Daily Growth Cash RMB Wealth Management Product B (平安財富-天天成長現金人民幣理財產品 B 款) |
| (3) Parties: | <p>(i) Ping An Bank as the asset manager (ii) Refrigerator Marketing Company as the subscriber</p> <p>To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Ping An Bank and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.</p> |
| (4) Type of product: | Non-principal-guaranteed with floating return |
| (5) Risk rating of product: | Low and medium risk |
| (6) Principal amount of subscription: | RMB300,000,000 (equivalent to approximately HK\$368,233,706 ^{Note 4)} |
| (7) Currency of subscription: | Renminbi |
| (8) Term of investment: | The subscription and redemption hours are from 8:00 to 15:00 (excluding 15:00) on each trading day. The term of investment of the 2022 2nd Ping An Bank Wealth Management Product is subject to the redemption time of the subscriber. |

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| (9) Expected rate of return: | The performance comparison benchmark of the 2022 2nd Ping An Bank wealth management product is the 7-day notice deposit rate published by the People's Bank of China. The performance of the 2022 2nd Ping An Bank wealth management product will fluctuate with the market and is subject to uncertainty. |
| (10) Investment scope of the product: | The 2022 2nd Ping An Bank wealth management product invests in the following fixed-income assets that meet the regulatory requirements, including but not limited to treasury bonds, local government bonds, central bank bills, government agency bonds, financial bonds, bank deposits, certificates of deposit, interbank certificates of deposits, corporate credit bonds and asset-backed securities issued in the interbank and exchange markets, public securities investment funds, other debt assets, other assets approved by the banking supervisory authority of the State Council, and asset management products issued by financial institutions that meet the above investment scope. |
| (11) Payment of return on principal upon maturity: | Upon full redemption of the 2022 2nd Ping An Bank wealth management product, the principal (share) will be credited immediately to the subscriber's account, and the undistributed return will be credited to the subscriber's account within three Trading Days from the date the principal (share) is credited. |
| (12) Right of early termination: | Ping An Bank has the right to terminate the subscription of the 2022 2nd Ping An Bank wealth management product in accordance with regulatory requirements or the actual investment situation, and disclose the information at least 5 business days prior to the termination. |

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 Ping An Bank 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 Ping An Bank Wealth Management Products are on normal commercial terms, fair and reasonable, and in the interests of the Company and Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

Each of the Ping An Bank Wealth Management Agreements 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 Ping An Bank Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Ping An Bank Wealth Management Agreements exceed 5% but are

lower than 25%. Therefore, the transactions under the Ping An Bank 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 ON THE COMPANY, REFRIGERATOR MARKETING COMPANY, AIR-CONDITIONER MARKETING COMPANY AND PING AN BANK

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 incorporated in the PRC and a non-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.

Air-conditioner Marketing Company

Air-conditioner Marketing Company is a company established in the PRC and a non-wholly owned subsidiary of the Company, which 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.

Ping An Bank

Ping An Bank is a branch of Ping An Bank Co., Ltd.*(平安銀行股份有限公司), a licensed bank incorporated under the laws of the PRC listed on The Shenzhen Stock Exchange (Stock code: 000001). Ping An Bank principally engaged in provision of public deposits; disbursement of short, medium and long-term loans; domestic and international settlement; acceptance and discounting of bills; issuance of financial bonds; agency for issuance, agency for payment and underwriting of government bonds; purchase and sale of government bonds and financial bonds; interbank lending; bank card business; provision of letter of credit and guarantee services; safe box services; offshore banking; asset custody business; gold business, etc.

LIST OF PING AN BANK WEALTH MANAGEMENT AGREEMENTS

| Name of agreement | Date of agreement / announcement | Subscriber | Wealth management products subscribed |
|---|--|--------------------------------|---|
| 2021 1st Ping An Bank Wealth Management Agreement | 3 December 2021 (agreement) / 15 April 2022 (announcement) | Refrigerator Marketing Company | 2021 1st Ping An Bank Wealth Management Product |

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| 2022 1st Ping An Bank Wealth Management Agreement | 18 March 2022 (agreement) / 15 April 2022 (announcement) | Air-conditioner Marketing Company | 2022 1st Ping An Bank Wealth Management Product |
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The aggregate subscription amount of the Ping An Bank Wealth Management Products above (excluding the 2022 2nd Ping An Bank Wealth Management Product) is RMB650,000,000 (equivalent to approximately HK\$789,411,052^{Note1}).

DEFINITIONS

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

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| “2021 1st Ping An Bank Wealth Management Agreement” | the wealth management agreement entered into between Refrigerator Marketing Company and Ping An Bank on 3 December 2021 in relation to the subscription of the 2021 1st Ping An Bank Wealth Management Product; |
| “2022 1st Ping An Bank Wealth Management Agreement” | the wealth management agreement entered into between Air-conditioner Marketing Company and Ping An Bank on 18 March 2022 in relation to the subscription of the 2022 1st Ping An Bank Wealth Management Product; |
| “2022 2nd Ping An Bank Wealth Management Agreement” | the wealth management agreement entered into between Refrigerator Marketing Company and Ping An Bank on 15 April 2022 in relation to the subscription of the 2022 2nd Ping An Bank Wealth Management Product; |
| “2021 1st Ping An Bank Wealth Management Product” | the wealth management product subscribed under the 2021 1st Ping An Bank Wealth Management Agreement, the major terms of which are summarised in this announcement; |
| “2022 1st Ping An Bank Wealth Management Product” | the wealth management product subscribed under the 2022 1st Ping An Bank Wealth Management Agreement, the major terms of which are summarised in this announcement; |
| “2022 2nd Ping An Bank Wealth Management Product” | the wealth management product subscribed under the 2022 2nd Ping An Bank Wealth Management Agreement, the major terms of which are summarised 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 non-wholly owned subsidiary of the Company |
| “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; |

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| “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; |
| “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; |
| “Ping An Bank” | a branch of Ping An Bank Co., Ltd.*(平安銀行股份有限公司), a licensed bank incorporated under the laws of the PRC; |
| “Ping An Bank Management Agreements” | the Ping An Bank wealth management agreements as listed in the section headed “List of Ping An Bank Wealth Management Agreements” in this announcement and the 2022 2nd Ping An Bank Wealth Management Agreement; |
| “Ping An Bank Wealth Management Products” | the wealth management products subscribed under the Ping An Bank Wealth Management Agreements; |
| “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 non-wholly owned subsidiary of the Company; |
| “Renminbi” or “RMB” | Renminbi, the lawful currency of the PRC; |
| “Shareholder(s)” | the shareholder(s) of the Company; |
| “Trading Day(s)” | business days which the Shanghai Stock Exchange, the Shenzhen Stock Exchange and the national interbank bond market are open for trading at the same time; |
| “0%” | per cent; and |
| “*” | for identification purposes only. |

Notes:

1. This amount is an aggregation of the HK\$ amounts converted from RMB at exchange rates adopted in this announcement. The conversion is 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 has been converted from RMB into HK\$ at an exchange rate of RMB0.81803 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.

3. This amount has been converted from RMB into HK\$ at an exchange rate of RMB0.82679 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.

4. This amount has been converted from RMB into HK\$ at an exchange rate of RMB0.81470 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.

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

Foshan City, Guangdong, the PRC, 18 April 2022

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