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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)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Hisense Home Appliances Group Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

According to the newly revised “Guidelines on the Articles of Association of Listed Companies” (《上市公司章程指引》), the “Rules on General Meetings of Shareholders of Listed Companies” (《上市公司股東大會規則》) and the relevant provisions of the Listing Rules, and taking into account the actual situation of the Company, the board of directors (the “**Board**”) of the Company proposes to amend the provisions of the existing articles of association (the “**Proposed Amendments to the Articles of Association**”) of the Company (the “**Articles of Association**”). Details of the Proposed Amendments to the Articles of Association are as follows:

| Existing Articles | Revised Articles |
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| <p>Article 2.1</p> <p><u><i>The Company's business objectives are:</i></u></p> <p><u><i>To utilize both domestic and foreign social capital to develop the manufacturing of household electrical appliances including refrigerators and air-conditioners; to streamline the relationship of corporate property ownership so as to constitute a diversified and detailed property structure; to increase the corporate vitality and competitiveness; to develop both domestic and international markets and to increase economic efficiency so as to maximize the return on investments for all shareholders.</i></u></p> | <p>Article 2.1</p> <p><u><i>The Company's business objectives:</i></u></p> <p><u><i>Committed to technological innovation, with intelligent upgrading of household appliances as the core, leading a new life of intelligence and making millions of families happy with high-quality products and services. Forming a diversified industrial structure with household appliances, commercial air-conditioning, automobile air-conditioning and home appliance supporting facilities, to promote the research and development and manufacturing of various industries, to open up domestic and foreign markets, to enhance vitality and</i></u></p> |

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| | <i>competitiveness of the enterprise so as to maximize the return on investments for all shareholders.</i> |
| Article 2.2 <u>The business scope of the Company:</u> <u>Development and manufacturing of household electrical appliances such as refrigerators, domestic and overseas sales of products and provision of after-sale services, transportation of own products.</u> The business scope of the Company is subject to the same being approved by the industry and commerce administration authorities. The Company may, upon approval by the examination and approval authorities, timely adjust its business scope and mode of operation and establish branches in the PRC and overseas, based on changes in market conditions and its own business needs. | Article 2.2 <u>The business scope of the Company:</u> <u>Provide whole-house intelligent solutions and related products based on smart living scenarios, including refrigerators, air conditioners, washing machines, freezers, kitchen and bathroom appliances, environmental appliances and other household appliances, as well as the development and manufacture of commercial air conditioning, commercial cold chains, medical cold chains, special air conditioning, automotive air conditioning and complete vehicle thermal management systems; manufacturing of home appliance supporting facilities, design and manufacturing of mould; domestic and overseas sales of products and provision of after-sale services, transportation of own products.</u> The business scope of the Company is subject to the same being approved by the industry and commerce administration authorities. The Company may, upon approval by the examination and approval authorities, timely adjust its business scope and mode of operation and establish branches in the PRC and overseas, based on changes in market conditions and its own business needs. |
| Article 3.12 If shareholders holding 5% or more of the domestic shares (with voting right) of the Company sell their shares within six (6) months from the date where such shares are acquired, or purchase shares within six (6) months from the date where such shares are disposed of, any profit deriving therefrom shall belong to the Company. | Article 3.12 If shareholders holding 5% or more of the domestic shares (with voting right) of the Company sell their shares within six (6) months from the date where such shares are acquired, or purchase shares within six (6) months from the date where such shares are disposed of, any profit deriving therefrom shall belong to the Company. |

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| <p>The preceding paragraph is applicable to the Directors, supervisors, presidents and other senior officers of the Company who hold 5% or more of the domestic shares (with voting right) of the Company.</p> <p><i>For the purpose of the preceding paragraph in this Article, the shares or other equity securities held by the Directors, supervisors, presidents and other senior officers of the Company include the shares or other equity securities held by his or her spouse, parents, or children, or held by using other persons' accounts.</i></p> | <p>The preceding paragraph is applicable to the Directors, supervisors, presidents and other senior officers of the Company who hold 5% or more of the domestic shares (with voting right) of the Company.</p> <p><i>For the purpose of the preceding paragraph in this Article, the shares or other equity securities held by the Directors, supervisors, presidents and other senior officers of the Company include the shares or other equity securities held by his or her spouse, parents, or children, or held by using other persons' accounts.</i></p> |
| <p>Article 4.4</p> <p>The Company may, in accordance with law, administrative regulations and these Articles of Association, repurchase its issued shares under the following circumstances:</p> <p>.....</p> <p>(3) utilising its shares in the employee share ownership plan or as share incentive;</p> <p>.....</p> <p>(5) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(6) where it is necessary for the safeguard of the value of the Company and the interests of its shareholders;</p> <p>.....</p> <p>Any purchase by the Company of its own shares under the circumstances as required in (1) and (2) shall be resolved at a shareholders' general meeting; <i>any purchase by the Company of its own shares under the circumstances as required in (3), (5) and (6) shall, after obtaining the authorization of the shareholders' general meeting, be approved by a resolution of the Board meeting where over two-thirds of the directors are present.</i></p> | <p>Article 4.4</p> <p>The Company may, in accordance with law, administrative regulations and these Articles of Association, repurchase its issued shares under the following circumstances:</p> <p>.....</p> <p>(3) utilising its shares in the employee share ownership plan or as share incentive;</p> <p>.....</p> <p>(5) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(6) where it is necessary for the safeguard of the value of the Company and the interests of its shareholders;</p> <p>.....</p> <p>Any purchase by the Company of its own shares under the circumstances as required in (1) and (2) shall be resolved at a shareholders' general meeting; <i>any purchase by the Company of its own shares under the circumstances as required in (3), (5) and (6) shall be approved by a resolution of the Board meeting where over two-thirds of the directors are present.</i></p> |

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| <p><i>directors are present.</i></p> <p>.....</p> | |
| <p>Article 6.4</p> <p>The Company shall keep a securities seal in Hong Kong for the authentication of share certificates of H shares. The issuance of the share certificates of H shares by the Company has to be authorized by the Board, and the share certificates shall be signed by the Chairman personally or with the Chairman's signature printed thereon. The share certificates shall take effect after being affixed with the securities seal of the Company. The Company must keep proper custody of its special securities seal and shall not use the same without prior authorization from the Board.</p> | <p><i>Deleting this Article, the subsequent serial number will be postponed.</i></p> |
| <p>Article 8.3</p> <p>Provision of external guarantee by the Company as set forth below must be approved by the shareholders in a general meeting.</p> <p>(1) the provision of any guarantee after the amount of the external guarantee provided by the Company and its subsidiaries reaches or exceeds 50% of the latest audited net assets;</p> <p>(2) the provision of any guarantee after the amount of the external guarantee provided by the Company reaches or exceeds 30% of the latest audited total assets;</p> <p>(3) the provision of any guarantee in which the party to be guaranteed has a debt-equity ratio exceeding 70%;</p> <p>(4) the provision of any single guarantee in which the amount exceeds 10% of the latest audited net assets;</p> | <p>Article 8.3</p> <p>Provision of external guarantee by the Company as set forth below must be approved by the shareholders in a general meeting.</p> <p>(1) the provision of any guarantee after the amount of the external guarantee provided by the Company and its subsidiaries reaches or exceeds 50% of the latest audited net assets;</p> <p>(2) the provision of any guarantee after the amount of the external guarantee provided by the Company reaches or exceeds 30% of the latest audited total assets;</p> <p>(3) <u><i>the accumulated guarantee amount within one year of the Company exceeds 30% of the Company's latest audited total assets;</i></u></p> <p>(4) the provision of any guarantee in which the party to be guaranteed has a debt-equity ratio exceeding 70%;</p> |

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| <p>(5) the provision of any guarantee for the shareholders, the persons in actual control and their connected persons.</p> | <p>(5) the provision of any single guarantee in which the amount exceeds 10% of the latest audited net assets;</p> <p>(6) the provision of any guarantee for the shareholders, the persons in actual control and their connected persons.</p> |
| <p>Article 8.16</p> <p><i>The Board, independent directors and shareholders qualified under the relevant regulation may solicit from other shareholders of the Company the rights to vote in a shareholders' general meeting.</i></p> <p>The solicitation of the rights to vote should be done without consideration, and information should be fully disclosed to the shareholders whose rights to vote are collected.</p> <p>The Company and the person soliciting the rights to vote shall not impose any restriction of minimum shareholding for soliciting voting rights.</p> | <p>Article 8.16</p> <p><i>The Board, independent directors and shareholders holding individually or collectively more than 1% of the voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of China Securities Regulatory Commission may solicit from other shareholders of the Company the rights to vote in a shareholders' general meeting.</i> The solicitation of the rights to vote should be done without consideration, and information should be fully disclosed to the shareholders whose rights to vote are collected.</p> <p><i>Except for statutory conditions,</i> the Company and the person soliciting the rights to vote shall not impose any restriction of minimum shareholding for soliciting voting rights.</p> |
| <p>Article 8.23</p> <p>Unless otherwise provided in these Articles of Association, when shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent, and each share carries one vote.</p> <p>When material issues affecting the interests of small to medium investors are considered at the shareholders' general meeting, the votes of the small to medium investors shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> | <p>Article 8.23</p> <p>Unless otherwise provided in these Articles of Association, when shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent, and each share carries one vote.</p> <p>When material issues affecting the interests of small to medium investors are considered at the shareholders' general meeting, the votes of the small to medium investors shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> |

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| <p>The Company has no voting right for the shares it holds. The shares held by the Company shall not be counted in the total number of voting shares represented by the shareholders attending the shareholders' general meeting.</p> | <p>The Company has no voting right for the shares it holds. The shares held by the Company shall not be counted in the total number of voting shares represented by the shareholders attending the shareholders' general meeting. <i>If a shareholder buys voting shares of the Company in violation of the provision of the Securities Law on holding 5% of the listed company's shares within a certain period of time shall not be traded, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the shareholders' general meeting.</i></p> |
| <p>Article 8.31</p> <p>As to each resolution which is voted upon, at least two (2) representatives of shareholders and one (1) supervisor shall participate in counting the votes and the scrutineer shall announce the voting results at the meeting.</p> | <p>Article 8.31</p> <p>As to each resolution which is voted upon, at least two (2) representatives of shareholders and one (1) supervisor shall participate in counting the votes and the scrutineer shall announce the voting results at the meeting. <i>If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</i></p> |
| <p>Article 8.32</p> <p><i>Where online voting system is provided to shareholders for a shareholders' general meeting, the voting results shall be announced by the representative of the scrutineer at the meeting only after the scrutineer has consolidated and calculated the voting results for each resolution voted by means of on-the-spot voting, online voting and other means of voting in compliance with the relevant requirements.</i></p> <p>.....</p> | <p>Article 8.32</p> <p>The voting results shall be announced by the representative of the scrutineer at the meeting <i>only after the scrutineer of the shareholders' general meeting has consolidated and calculated the voting results for each resolution voted by means of on-the-spot voting, online voting and other means of voting in compliance with the relevant requirements.</i></p> <p>.....</p> |
| <p>Article 8.35</p> <p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> | <p>Article 8.35</p> <p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> |

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| <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) <u><i>the division, merger, dissolution and liquidation of the Company;</i></u></p> <p>.....</p> | <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) <u><i>the division, spin-off, merger, dissolution and liquidation of the Company;</i></u></p> <p>.....</p> |
| <p>Article 10.13</p> <p>The Company's president and senior management shall not hold any executive position other than directorship and supervisory position in the controlling shareholder's units. A person who is both a member of the controlling shareholder's senior management as well as a Director or supervisor of the Company shall ensure that he has sufficient time and energy to perform the Company's tasks.</p> | <p>Article 10.13</p> <p>The Company's president and senior management shall not hold any executive position other than directorship and supervisory position in the controlling shareholder's units. A person who is both a member of the controlling shareholder's senior management as well as a Director or supervisor of the Company shall ensure that he has sufficient time and energy to perform the Company's tasks. <u><i>The senior management of the Company is paid only in the Company and is not paid on behalf of the controlling shareholder.</i></u></p> |
| <p>Article 10.15</p> <p>The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>(20) to examine and approve external investment, entering into of material commercial contract, <u><i>entrusted investment and asset acquisition and disposal</i></u> which meet one of the following standards, provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item (14) of Article 8.2 or Article 10.16 of the Articles of Association:</p> <p>.....</p> | <p>Article 10.15</p> <p>The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>(20) to examine and approve external investment, entering into of material commercial contract, <u><i>entrusted investment, acquisition and disposal of assets and external donations</i></u> which meet one of the following standards, provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item (14) of Article 8.2 or Article 10.16 of the Articles of Association:</p> <p>.....</p> |

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| <p>Article 10.20</p> <p>All Directors should be notified three (3) days before an extraordinary meeting of the Board is held <u>by means of delivery in person, telephone, e-mail, facsimile, express courier service, etc</u></p> | <p>Article 10.20</p> <p>All Directors should be notified three (3) days before an extraordinary meeting of the Board is held <u>by means of delivery in person, telephone, e-mail, etc.</u></p> <p><i>For special cases that require the Board to make decisions immediately, convening the extraordinary meeting shall not be subject to the requirements for the form of notice and notification period set out in the preceding paragraph for the sake of the Company's interests.</i></p> |
| <p>Article 10.23</p> <p>As long as the Directors can fully express their opinions, an impromptu Board meeting may be held <u>by way of facsimile, during which resolutions may be passed</u> and signed by participating Directors.</p> <p>.....</p> | <p>Article 10.23</p> <p>As long as the Directors can fully express their opinions, an impromptu Board meeting may be held <u>by way of communication, during which resolutions may be passed</u> and signed by participating Directors.</p> <p>.....</p> |
| <p>Article 10.45</p> <p>The major responsibilities of the audit committee include:</p> <p>(1) to supervise and assess external audits; to suggest the appointment or change of external auditing institutions;</p> <p>(2) to supervise and assess internal audits;</p> <p>(3) to be responsible for the coordination between the internal and external audit functions;</p> <p>(4) <u>to examine and approve the financial information of the Company and its disclosure;</u></p> <p>.....</p> | <p>Article 10.45</p> <p>The major responsibilities of the audit committee include:</p> <p>(1) to supervise and assess external audits; to suggest the appointment or change of external auditing institutions;</p> <p>(2) to supervise and assess internal audits;</p> <p>(3) to be responsible for the coordination between the internal and external audit functions;</p> <p>(4) <u>to review the Company's financial report and express opinions thereon;</u></p> <p>.....</p> |
| <p>Article 12.2</p> | <p>Article 12.2</p> |

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| <p>A person shall not act as a president of the Company if there is any circumstance <u>as prescribed by Article 147 or Article 149 of the Company Law</u>. Moreover, a person shall not act as a president of the Company if he has been prohibited from entering into the market by China Securities Regulatory Commission and such prohibition has not been removed.</p> | <p>A person shall not act as a president of the Company <u>under circumstances as stipulated by laws and administrative regulations</u>. Moreover, a person shall not act as a president of the Company if he has been prohibited from entering into the market by China Securities Regulatory Commission and such prohibition has not been removed.</p> |
| <p><i>Newly adding this Article.</i></p> | <p><u>Article 13.11</u></p> <p><u>The supervisor shall ensure that the information disclosed by the Company is true, accurate and complete, and shall sign a written confirmation of the periodic report.</u></p> |
| <p>Article 14.1</p> <p>A person shall not serve as a Director, supervisor, president or senior officer of the Company if any of the following circumstances apply:</p> <p>.....</p> <p>(10) <u>there exists a circumstance prescribed by Article 147 or Article 149 of the Company Law, or a person who has been prohibited from entering into the market by China Securities Regulatory Commission and such prohibition has not been lifted, or a person who has been declared by a stock exchange as an unsuitable candidate in less than 2 years.</u></p> | <p>Article 14.1</p> <p>A person shall not serve as a Director, supervisor, president or senior officer of the Company if any of the following circumstances apply:</p> <p>.....</p> <p>(10) <u>a person who has been prohibited from entering into the market by China Securities Regulatory Commission and such prohibition has not been lifted, or a person who has been declared by a stock exchange as an unsuitable candidate in less than 2 years.</u></p> <p>(11) <u>other circumstances required by the legal, administrative laws or authorities regulations.</u></p> |

Note:

Contents which are shown as “.....” above are provisions in the Articles of Association but are intentionally omitted for the purpose of this announcement as they are not subject to the Proposed Amendments to the Articles of Association.

Save and except for the above-mentioned amendments, the other provisions in the Articles of Association shall remain unchanged.

A special resolution will be proposed at the 2021 annual general meeting of the Company (the “**2021 AGM**”) to be held at the conference room of Hisense Building, No.17 Donghai West Road, Qingdao City, Shangdong Province, the PRC on Friday, 24 June 2022 at 3:00 p.m. or any adjournment of such meeting for considering and, if thought fit, approving, among other things, the Proposed Amendments to the Articles of Association. A circular

containing, among other things, details of the Proposed Amendments to the Articles of Association will be despatched to the shareholders of the Company as soon as practicable.

The amended Articles of Association shall become effective on the date of passing of the relevant resolution at the 2021 AGM. Prior to the passing of the relevant resolution at the 2021 AGM, the prevailing Articles of Association of the Company shall remain valid.

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

Foshan City, Guangdong, the PRC, 27 May 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.