

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

The Board is pleased to announce that, on 23 June 2022, Refrigerator Marketing Company, a non-wholly owned subsidiary of the Company, as subscriber entered into the 2022 1st Chongqing Trust Wealth Management Agreement to subscribe for the 2022 1st Chongqing Trust Wealth Management Product in the subscription amount of RMB519,380,619.38 (equivalent to approximately HK\$607,775,486^{Note1}).

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

The 2021 1st Chongqing Trust 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 Chongqing Trust Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Chongqing Trust Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Chongqing Trust 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.

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

The Board is pleased to announce that, on 23 June 2022, Refrigerator Marketing Company, a non-wholly owned subsidiary of the Company, as subscriber entered into the 2022 1st Chongqing Trust Wealth Management Agreement to subscribe for the 2022 1st Chongqing Trust Wealth Management Product in the subscription amount of RMB519,380,619.38 (equivalent to approximately HK\$607,775,486^{Note1}).

The Group utilised its idle funds for the payment of the subscription amount under each of the Chongqing Trust Wealth Management Agreements. Summarised below are the major terms of 2022 1st Chongqing Trust Wealth Management Agreement:

2022 1st Chongqing Trust Wealth Management Agreement	
(1) Date of subscription:	23 June 2022
(2) Name of product:	Chongqing Trust ·Haina No. 1 Collective Fund Trust Plan (重慶信託·海納 1 號集合資金信託)
(3) Parties:	<p>(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as principal and subscriber</p> <p>To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Chongqing Trust 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:	Medium-low
(6) Principal amount of subscription:	RMB519,380,619.38 (equivalent to approximately HK\$607,775,486 ^{Note1})
(7) Currency of subscription:	Renminbi
(8) Term of investment:	Every Tuesday of nature week is an open day for subscriptions and redemptions, so the term of investment of the 2022 1st Chongqing Trust Wealth Management Product is subject to the redemption time of the subscriber.

(9) Expected rate of return:	The performance of the 2022 1st Chongqing Trust Wealth Management Product will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.
(10) Investment scope of the product:	<p>The 2022 1st Chongqing Trust Wealth Management Product invests (i) at least 80% of the funds in the China Life AMP Plans; and (ii) the idle funds as bank deposits in Guangfa Bank.</p> <p>The China Life AMP Plans are managed by China Life AMP as asset manager and invest in:</p> <ul style="list-style-type: none"> (i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager; and (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit.
(11) Payment of return on principal upon maturity:	The principal and return (if any) will be deposited to the designated account of the subscriber within 10 Working Days after the redemption date.
(12) Right of early termination:	<p>The subscriber is not entitled to early termination of the 2022 1st Chongqing Trust Wealth Management Product without consent of Chongqing Trust.</p> <p>Chongqing Trust is entitled to early termination of the 2022 1st Chongqing Trust Wealth Management Product if there arises any adverse situation which affects the purpose of the 2022 1st Chongqing Trust Wealth Management Agreement.</p>

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 Chongqing Trust 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 Chongqing Trust 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

The 2022 1st Chongqing Trust 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 Chongqing Trust

Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Chongqing Trust Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Chongqing Trust 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, CHONGQING TRUST AND CHINA LIFE

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, which is principally engaged in sales and after-sales service and technical services of household appliances such as refrigerators, freezers, washing machines, household appliances.

Chongqing Trust

Chongqing Trust is a company incorporated under the laws of the PRC and a non-bank financial institution regulated by China Banking and Insurance Regulatory Commission which is principally engaged in trust business, investment banking business and fund business.

China Life AMP

China Life AMP is a joint venture incorporated under the laws of the PRC by China Life Insurance Assets Management Co. Ltd.*(中國人壽資產管理有限公司) and AMP Capital *(安保資本投資有限公司) and approved by China Securities Regulatory Commission which is principally engaged in asset management and fund sales.

LIST OF CHONGQING TRUST WEALTH MANAGEMENT AGREEMENTS

Name of agreement	Date of agreement / announcement	Subscriber	Wealth management products subscribed
2021 1st Chongqing Trust Wealth Management Agreement	13 July 2021 (agreement) / 19 October 2021 (announcement)	Refrigerator Marketing Company	2021 1st Chongqing Trust Wealth Management Product

2021 2nd Chongqing Trust Wealth Management Agreement	12 October 2021 (agreement) / 19 October 2021 (announcement)	Refrigerator Marketing Company	2021 2nd Chongqing Trust Wealth Management Product
2021 3rd Chongqing Trust Wealth Management Agreement	19 October 2021 (agreement) / 19 October 2021 (announcement)	Company	2021 3rd Chongqing Trust Wealth Management Product
2021 4th Chongqing Trust Wealth Management Agreement	26 October 2021 (agreement) / 26 October 2021 (announcement)	Company	2021 4th Chongqing Trust Wealth Management Product

The aggregate subscription amount of the Chongqing Trust Wealth Management Products above (excluding the 2022 1st Chongqing Trust Wealth Management Product) is RMB1,250,000,000 (equivalent to approximately HK\$1,508,545,935^{Note2}).

DEFINITIONS

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

“2022 1st Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 23 June 2022 in relation to the subscription of the 2022 1st Chongqing Trust Wealth Management Product;
“2022 1st Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2022 1st Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“Board”	the board of directors of the Company;
“China Life AMP”	China Life AMP Asset Management Company Limited *(國壽安保基金管理有限公司), a company incorporated under the laws of the PRC;
“Chongqing Trust”	Chongqing International Trust Company Limited *(重慶國際信托股份有限公司), a company incorporated under the laws of the PRC and a non-bank financial institution;
“Chongqing Trust Wealth Management Agreements”	the Chongqing Trust wealth management agreements as listed in the section headed “List of Chongqing Trust Wealth Management Agreements” in this announcement and the 2022 1st Chongqing Trust Wealth Management Agreement;
“Chongqing Trust Wealth Management Products”	the wealth management products subscribed under the Chongqing Trust Wealth Management Agreements;

Management Products”	Wealth Management Agreements;
“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;
“Group”	the Company and its subsidiaries;
“Guangfa Bank”	a branch of China Guangfa Bank Co., Ltd. *(廣發銀行股份有限公司), a licensed bank incorporated under the laws of the PRC;
“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;
“Working Day”	a normal business day of financial institutions stipulated by the PRC laws;
“%”	per cent; and
“*”	for identification purposes only.

Notes:

1. *This amount has been converted from RMB into HK\$ at an exchange rate of RMB0.85456 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 corresponding to the "Announcement Dates" in the list of Chongqing*

Trust Wealth Management Agreements. 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.
Dai Hui Zhong
Chairman

Foshan City, Guangdong, the PRC, 23 June 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.