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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 2022 held by the eleventh session of the Directors on 30 March 2022 and the 2021 annual general meeting of the Company held on 24 June 2022, 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 Alltrust Insurance Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Alltrust Insurance (as issuers), further particulars of which are listed out in the section headed "List of Alltrust Insurance Wealth Management Agreements" in this announcement.

The Board is pleased to announce that, on 29 September 2022, the Company (as subscribers) entered into the 2022 11th Alltrust Insurance Wealth Management Agreement and the 2022 12th Alltrust Insurance Wealth Management Agreement to subscribe for the 2022 11th Alltrust Insurance Wealth Management Product and the 2022 12th Alltrust Insurance Wealth Management Product in an aggregate subscription amount of RMB900,000,000 (equivalent to approximately HK\$993,618,760 <sup>Note 1</sup>).

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

The 2022 11th Alltrust Insurance Wealth Management Agreement and the 2022 12th Alltrust Insurance 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 Alltrust Insurance Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Alltrust Insurance Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Alltrust Insurance 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 the 2022 11th Alltrust Insurance Wealth Management Agreement and the 2022 12th Alltrust Insurance Wealth Management Agreement. Summarised below are the major terms of the Alltrust Insurance Wealth Management Agreements:

<b>2022 11th Alltrust Insurance Wealth Management Agreement</b>	
<b>(1) Date of subscription:</b>	29 September 2022
<b>(2) Name of product:</b>	Alltrust Insurance Asset Yongying Anxin No.1 Asset Management Product (永誠資產永盈安馨1號資產管理產品)
<b>(3) Parties:</b>	<ul style="list-style-type: none"><li>(i) Alltrust Insurance as the asset manager</li><li>(ii) Bank of Ningbo as the custodian</li><li>(iii) the Company as the subscriber</li></ul> <p>To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Alltrust Insurance and Bank of Ningbo and their respectively ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.</p>
<b>(4) Type of product:</b>	Fixed-income insurance asset management products
<b>(5) Risk rating of</b>	Medium to low risk

<b>product:</b>	
<b>(6) Principal amount of subscription:</b>	RMB400,000,000 (equivalent to approximately HK\$441,608,338 <sup>Note 2)</sup>
<b>(7) Currency of subscription:</b>	Renminbi
<b>(8) Term of investment:</b>	The subscription and redemption hours are from 9:30 to 11:30 and from 13:00 to 15:00 on each Trading Day. The term of investment of the 2022 11th Alltrust Insurance Wealth Management Product is subject to the redemption time of the subscriber.
<b>(9) Expected rate of return:</b>	The basis of performance comparison is the central bank's one-year deposit rate (before tax)
<b>(10) Investment scope of the product:</b>	<p>The 2022 11th Alltrust Insurance Wealth Management Product invests in debt assets. Debt assets mainly include cash, money market funds, currency market insurance asset management products, bank deposits, bond reverse repurchases, large-denomination certificates of deposit, interbank certificates of deposit, bond public investment funds, fixed income insurance asset management products, credit asset-backed securities, asset-backed securities listed on the stock exchange, publicly issued government bonds, quasi government bonds, financial enterprise (corporate) bonds, non-financial enterprise (corporate) bonds, and other debt assets permitted under the laws and regulations or by regulatory institutions.</p> <p>The 2022 11th Alltrust Insurance Wealth Management Product also invests in positive repurchase of bonds.</p>
<b>(11) Payment of return on principal upon maturity:</b>	The principal and return will be transferred to the subscriber's account within three Trading Days after submission of the redemption request.
<b>(12) Right of early termination:</b>	Alltrust Insurance is entitled to early termination of the 2022 11th Alltrust Insurance Wealth Management Product.

	<b>2022 12th Alltrust Insurance Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	29 September 2022
<b>(2) Name of product:</b>	Alltrust Insurance Asset Yongying Anxin No. 1 Asset Management Product (永誠資產永盈安馨1號資產管理產品)
<b>(3) Parties:</b>	<ul style="list-style-type: none"> <li>(i) Alltrust Insurance as the asset manager</li> <li>(ii) Bank of Ningbo as the custodian</li> </ul>

	<p>(iii) the Company as the subscriber</p> <p>To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of Alltrust Insurance and Bank of Ningbo and their respectively ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.</p>
<b>(4) Type of product:</b>	Fixed-income insurance asset management products
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB500,000,000 (equivalent to approximately HK\$552,010,422 <sup>Note 2)</sup>
<b>(7) Currency of subscription:</b>	Renminbi
<b>(8) Term of investment:</b>	The subscription and redemption hours are from 9:30 to 11:30 and from 13:00 to 15:00 on each Trading Day. The term of investment of the 2022 12th Alltrust Insurance Wealth Management Product is subject to the redemption time of the subscriber.
<b>(9) Expected rate of return:</b>	The basis of performance comparison is the central bank's one-year deposit rate (before tax)
<b>(10) Investment scope of the product:</b>	<p>The 2022 12th Alltrust Insurance Wealth Management Product invests in debt assets. Debt assets mainly include cash, money market funds, currency market insurance asset management products, bank deposits, bond reverse repurchases, large-denomination certificates of deposit, interbank certificates of deposit, bond public investment funds, fixed income insurance asset management products, credit asset-backed securities, asset-backed securities listed on the stock exchange, publicly issued government bonds, quasi government bonds, financial enterprise (corporate) bonds, non-financial enterprise (corporate) bonds, and other debt assets permitted under the laws and regulations or by regulatory institutions.</p> <p>The 2022 12th Alltrust Insurance Wealth Management Product also invests in positive repurchase of bonds.</p>
<b>(11) Payment of return on principal upon maturity:</b>	The principal and return will be transferred to the subscriber's account within three Trading Days after submission of the redemption request.
<b>(12) Right of early termination:</b>	Alltrust Insurance is entitled to early termination of the 2022 12th Alltrust Insurance Wealth Management Product.

## 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 Alltrust Insurance 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 Alltrust Insurance 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 11th Alltrust Insurance Wealth Management Agreement and the 2022 12th Alltrust Insurance 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 Alltrust Insurance Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) of the transactions under the Alltrust Insurance Wealth Management Agreements exceed 5% but are lower than 25%. Therefore, the transactions under the Alltrust Insurance 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, ALLTRUST INSURANCE AND BANK OF NINGBO**

### *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.

### *Alltrust Insurance*

Alltrust Insurance is a company established in the PRC and a wholly-owned subsidiary of Alltrust Insurance Company Limited (永誠財產保險股份有限公司) (“**Alltrust Insurance Company**”), which is principally engaged in the business of insurance asset management products. Alltrust Insurance Company is a company established in the PRC and is listed on the National Equities Exchange and Quotations (NEEQ: 834223). According to the 2022 interim report of Alltrust Insurance Company, as at 30 June 2022, Huaneng Capital Services Company Limited\* (華能資本服務有限公司) (“**Huaneng Capital**”) was the largest shareholder of Alltrust Insurance Company. Huaneng Capital is 61.2245% held by China Huaneng Group Co., Ltd. (中國華能集團有限公司) which is a state-owned company.

### *Bank of Ningbo*

Bank of Ningbo is a licensed bank incorporated under the laws of the PRC listed on The Shenzhen Stock Exchange (Stock code: 002142). The business scope of Bank of Ningbo includes but is not limited to: absorbing public deposits, issuing short-term, medium-term and long-term loans, handling

domestic settlements, handling bill discount, issuing financial bonds, etc.

## LIST OF ALLTRUST INSURANCE WEALTH MANAGEMENT AGREEMENTS

Name of agreement	Date of agreement / announcement	Subscriber	Wealth management products subscribed
2021 1st Alltrust Insurance Wealth Management Agreement	22 December 2021 (agreement) / 27 September 2022 (announcement)	Refrigerator Marketing Company	2021 1st Alltrust Insurance Wealth Management Product
2022 1st Alltrust Insurance Wealth Management Agreement	22 June 2022 (agreement) / 27 September 2022 (announcement)	Gorenje Company	2022 1st Alltrust Insurance Wealth Management Product
2022 2nd Alltrust Insurance Wealth Management Agreement	13 July 2022 (agreement) / 27 September 2022 (announcement)	Air-conditioner Marketing Company	2022 2nd Alltrust Insurance Wealth Management Product
2022 3rd Alltrust Insurance Wealth Management Agreement	20 July 2022 (agreement) / 27 September 2022 (announcement)	Hisense Mould Company	2022 3rd Alltrust Insurance Wealth Management Product
2022 4th Alltrust Insurance Wealth Management Agreement	27 September 2022 (agreement)/ 27 September 2022 (announcement)	Air-conditioner Marketing Company	2022 4th Alltrust Insurance Wealth Management Product
2022 5th Alltrust Insurance Wealth Management Agreement	28 September 2022 (agreement)/ 28 September 2022 (announcement)	Refrigerator Marketing Company	2022 5th Alltrust Insurance Wealth Management Product
2022 6th Alltrust Insurance Wealth Management Agreement	28 September 2022 (agreement)/ 28 September 2022 (announcement)	Refrigerator Marketing Company	2022 6th Alltrust Insurance Wealth Management Product
2022 7th Alltrust Insurance Wealth Management Agreement	28 September 2022 (agreement)/ 28 September 2022 (announcement)	Gorenje Company	2022 7th Alltrust Insurance Wealth Management Product
2022 8th Alltrust Insurance Wealth	28 September 2022 (agreement)/ 28 September 2022	Hisense Mould	2022 8th Alltrust Insurance Wealth

Management Agreement	(announcement)	Company	Management Product
2022 9th Alltrust Insurance Wealth Management Agreement	28 September 2022 (agreement)/ 28 September 2022 (announcement)	Kelon Mould Company	2022 9th Alltrust Insurance Wealth Management Product
2022 10th Alltrust Insurance Wealth Management Agreement	28 September 2022 (agreement)/ 28 September 2022 (announcement)	Ronshen Plastic Company	2022 10th Alltrust Insurance Wealth Management Product

The aggregate subscription amount of the Alltrust Insurance Wealth Management Products above (excluding the 2022 11th Alltrust Insurance Wealth Management Product and the 2022 12th Alltrust Insurance Wealth Management Product) is RMB2,315,000,000 (equivalent to approximately HK\$ 2,622,745,094 *Note<sup>1</sup>*).

## DEFINITIONS

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

“2022 11th Alltrust Insurance Wealth Management Agreement”	the wealth management agreement entered into between the Company and Alltrust Insurance on 29 September 2022 in relation to the subscription of the 2022 11th Alltrust Insurance Wealth Management Product;
“2022 12th Alltrust Insurance Wealth Management Agreement”	the wealth management agreement entered into between the Company and Alltrust Insurance on 29 September 2022 in relation to the subscription of the 2022 12th Alltrust Insurance Wealth Management Product;
“2022 11th Alltrust Insurance Wealth Management Product”	the wealth management product subscribed under the 2022 11th Alltrust Insurance Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2022 12th Alltrust Insurance Wealth Management Product”	the wealth management product subscribed under the 2022 12th Alltrust Insurance 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;
“Alltrust Insurance”	Alltrust Insurance Asset Management Co., Ltd (永誠保險資產管理有限公司), a company established under the laws of the PRC;
“Alltrust Insurance Management Agreements”	the Alltrust Insurance wealth management agreements as listed in the section headed “List of Alltrust Insurance Wealth Management Agreements” in this announcement, the 2022 11th

“Alltrust Insurance Wealth Management Products”	Alltrust Insurance Wealth Management Agreement and the 2022 12th Alltrust Insurance Wealth Management Agreement; the wealth management products subscribed under the Alltrust Insurance Wealth Management Agreements;
“Board”	the board of directors of the Company;
“Bank of Ningbo”	Bank of Ningbo Co., Ltd. (寧波銀行股份有限公司), a licensed bank incorporated under the laws of the PRC;
“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;
“Gorenje Company”	Qingdao Gorenje Electrical Co., Ltd.*(青島古洛尼電器股份有限公司), a non-wholly owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hisense Mould Company”	Qingdao Hisense Mould Co., Ltd*(青島海信模具有限公司), a non-wholly owned subsidiary of the Company;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Kelong Mould Company”	Guangdong Kelong Mould Co., Ltd*(廣東科龍模具有限公司), a non-wholly owned subsidiary of the Company;
“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;
“Ronsheng Plastic Company”	Foshan Shunde Rongsheng Plastic Co., Ltd.* (佛山市順德區容聲塑膠有限公司), a non-wholly owned subsidiary of the Company;

“Shareholder(s)”	the shareholder(s) of the Company;
“Trading Day(s)”	business days which the Shanghai Stock Exchange, the Shenzhen Stock Exchange and the trading venues for the underlying assets in the markets such as inter-bank market;
“%”	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 RMB0.90578 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, 29 September 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.*