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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**

The Board announces that, during the period from 23 September 2024 to 16 October 2025, the Company and its subsidiaries, Air-conditioner Marketing Company, Kelon Mould Company and Refrigerator Marketing Company as subscribers entered into the CIB Wealth Management Agreements to subscribe for the CIB Wealth Management Products in an aggregate subscription amount of RMB1,860,000,000.

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

Each of the CIB Wealth Management Agreement by itself does not constitute a 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 subscription amounts under the CIB Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 25%. Therefore, the transactions under the CIB 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.

BACKGROUND

At the first meeting for the year 2025 held by the twelfth session of the Directors on 28 March 2025 and the 2024 annual general meeting of the Company held on 25 June 2025, 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 RMB23,000,000,000 to commercial banks, trust companies, securities companies, fund companies, insurance companies, asset management companies and other financial institutions to conduct short-term and medium- and low-risk investment for wealth management was approved.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

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Agreements to subscribe for the CIB Wealth Management Products in an aggregate subscription amount of RMB1,860,000,000. The Group utilised its idle funds for the payment of the subscription amount under the CIB Wealth Management Agreements.

MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

Summarised below are the major terms of the CIB Wealth Management Agreements:

	2024 7th CIB Wealth Management Agreement
(1) Date of subscription:	23 September 2024
(2) Name of product:	CIB Wealth Management Wenli Youxiang Series A (Phase 12) Closed-End Fixed Income Wealth Management Product (興銀理財穩利優享 A 款第 12 期封閉式固收類理財產品)
(3) Parties:	(i) CIB Wealth Management as the asset manager (ii) Kelon Mould Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB80,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Money market instruments such as bank deposits and money funds, debt financing instruments such as government bonds and financial bonds, and other debt-type assets that meet regulatory requirements

	2024 8th CIB Wealth Management Agreement
(1) Date of subscription:	14 October 2024
(2) Name of product:	CIB Wealth Management Wentianli Riying Wenxiang No.1 Daily Open Fixed Income Wealth Management Product (興銀理財穩添利日盈穩享 1 號日開固收類理財產品)
(3) Parties:	(i) CIB Wealth Management as the asset manager (ii) the Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB200,000,000

(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Money market instruments such as bank deposits and money funds, debt financing instruments such as government bonds and financial bonds, as well as treasury bond futures, interest rate swaps, and bond lending

	2025 1st CIB Wealth Management Agreement
(1) Date of subscription:	3 July 2025
(2) Name of product:	CIB Wealth Management Wentianli Riying No.3 Daily Open Fixed Income Wealth Management Product (興銀理財穩添利日盈 3 號日開固收類理財產品)
(3) Parties:	(i) CIB Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Very low
(6) Principal amount of subscription:	RMB550,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Money market instruments such as bank deposits and money funds, and debt financing instruments such as government bonds and financial bonds

	2025 2nd CIB Wealth Management Agreement
(1) Date of subscription:	16 October 2025
(2) Name of product:	CIB Wealth Management Wentianli Riying No.3 Daily Open Fixed Income Wealth Management Product (興銀理財穩添利日盈 3 號日開固收類理財產品)
(3) Parties:	(i) CIB Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Very low

(6) Principal amount of subscription:	RMB650,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Money market instruments such as bank deposits and money funds, and debt financing instruments such as government bonds and financial bonds

	2025 3rd CIB Wealth Management Agreement
(1) Date of subscription:	16 October 2025
(2) Name of product:	CIB Wealth Management Wentianli Riying No.3 Daily Open Fixed Income Wealth Management Product (興銀理財穩添利日盈 3 號日開固收類理財產品)
(3) Parties:	(i) CIB Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Very low
(6) Principal amount of subscription:	RMB380,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Money market instruments such as bank deposits and money funds, and debt financing instruments such as government bonds and financial bonds

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, CIB Wealth Management and its respective ultimate beneficial owner(s) are third parties independent of the Company and its connected person(s).

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 CIB 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 CIB 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

Each of the CIB Wealth Management Agreement by itself does not constitute a 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 subscription amounts under the CIB Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 25%. Therefore, the transactions under the CIB 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 PARTIES

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.

Air-conditioner Marketing Company

Air-conditioner Marketing Company is a company established in the PRC and a 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.

Kelon Mould Company

Kelon Mould Company is a company established in the PRC and a subsidiary of the Company, which is principally engaged in the production and operation of molds, hardware and plastic parts (excluding waste plastic).

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.

Industrial Bank

Industrial Bank Co., Ltd.*(興業銀行股份有限公司) is a licensed bank incorporated under the laws of the PRC listed on the Shanghai Stock Exchange (Stock code: 601166). Industrial Bank has now

developed into a modern integrated financial services group covering trust, leasing, fund, wealth management, futures, asset management, research and consulting, digital finance, etc.

CIB Wealth Management

CIB Wealth Management Co., Ltd. is a bank financial subsidiary wholly owned by Industrial Bank. The business scope of CIB 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.

DEFINITIONS

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

“2024 7th CIB Wealth Management Agreement”	the wealth management agreement entered into between Kelon Mould Company and CIB Wealth Management on 23 September 2024 in relation to the subscription of the 2024 7th CIB Wealth Management Product;
“2024 8th CIB Wealth Management Agreement”	the wealth management agreement entered into between the Company and CIB Wealth Management on 14 October 2024 in relation to the subscription of the 2024 8th CIB Wealth Management Product;
“2025 1st CIB Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and CIB Wealth Management on 3 July 2025 in relation to the subscription of the 2025 1st CIB Wealth Management Product;
“2025 2nd CIB Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and CIB Wealth Management on 16 October 2025 in relation to the subscription of the 2025 2nd CIB Wealth Management Product;
“2025 3rd CIB Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and CIB Wealth Management on 16 October 2025 in relation to the subscription of the 2025 3rd CIB Wealth Management Product;
“2024 7th CIB Wealth Management Product”	the wealth management product subscribed under the 2024 7th CIB Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 8th CIB Wealth Management Product”	the wealth management product subscribed under the 2024 8th CIB Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 1st CIB Wealth Management Product”	the wealth management product subscribed under the 2025 1st CIB Wealth Management Agreement, the major terms of which are summarised in this announcement;

“2025 2nd CIB Wealth Management Product”	the wealth management product subscribed under the 2025 2nd CIB Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 3rd CIB Wealth Management Product”	the wealth management product subscribed under the 2025 3rd CIB 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 subsidiary of the Company;
“Board”	the board of directors of the Company;
“CIB Wealth Management”	a bank financial subsidiary wholly owned by Industrial Bank;
“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;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Industrial Bank”	Industrial Bank Co., Ltd.*(興業銀行股份有限公司), a licensed bank incorporated under the laws of the PRC;
“Kelon Mould Company”	Guangdong Kelon Mould Co., Ltd *(廣東科龍模具有限公司), a 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 subsidiary of the Company;
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company;
“%”	per cent; and

“*”

for identification purposes only.

By order of the Board
Hisense Home Appliances Group Co., Ltd.
Gao Yu Ling
Chairperson

Foshan City, Guangdong, the PRC, 16 October 2025

As at the date of this announcement, the Company's executive directors are Ms. Gao Yu Ling, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Ms. Fang Xue Yu and Mr. Dai Hui Zhong, the Company's independent non-executive directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun, and the Company's employee representative director is Mr. Yin Bi Tong.