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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 8 May 2025 to 12 December 2025, the Company's subsidiaries, Air-conditioner Marketing Company and Refrigerator Marketing Company, as subscribers entered into the Hua Xia Wealth Management Agreements to subscribe for the Hua Xia Wealth Management Products in an aggregate subscription amount of RMB1,760,000,000.

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

Each of the Hua Xia Wealth Management Agreements 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 Hua Xia 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 Hua Xia 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.

Reference is made to the Hua Xia Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Hua Xia Wealth Management (as issuers) during the period from 27 December 2024 to 16 April 2025. Please

refer to the announcement published by the Company on the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 16 April 2025, for further details.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

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MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

Summarised below are the major terms of the Hua Xia Wealth Management Agreements:

	2025 7th Hua Xia Wealth Management Agreement
(1) Date of subscription:	8 May 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 23 (華夏理財固定收益純債型日日開理財產品 23 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB280,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 8th Hua Xia Wealth Management Agreement
(1) Date of subscription:	14 May 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Daily Open Wealth Management Product No. 23 (華夏理財固定收益純債型日日開理財產品 23 號)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk

(6) Principal amount of subscription:	RMB180,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 9th Hua Xia Wealth Management Agreement
(1) Date of subscription:	8 August 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Product O with a Minimum Holding Period of 30 Days (華夏理財固定收益純債最短持有 30 天理財產品 O 款)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 10th Hua Xia Wealth Management Agreement
(1) Date of subscription:	13 August 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Product O with a Minimum Holding Period of 30 Days (華夏理財固定收益純債最短持有 30 天理財產品 O 款)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 11th Hua Xia Wealth Management Agreement
(1) Date of subscription:	15 August 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Product O with a Minimum Holding Period of 30 Days (華夏理財固定收益純債最短持有 30 天理財產品 O 款)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB150,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 12th Hua Xia Wealth Management Agreement
(1) Date of subscription:	18 August 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Product O with a Minimum Holding Period of 30 Days (華夏理財固定收益純債最短持有 30 天理財產品 O 款)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB350,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 13th Hua Xia Wealth Management Agreement
(1) Date of subscription:	10 December 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Product L with a Minimum Holding Period of 7 Days (華夏理財固定收益純債最短持有 7 天理財產品 L 款)

(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB300,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

	2025 14th Hua Xia Wealth Management Agreement
(1) Date of subscription:	12 December 2025
(2) Name of product:	Hua Xia Wealth Management Fixed Income Pure Bond Product H with a Minimum Holding Period of 21 Days (華夏理財固定收益純債最短持有 21 天理財產品 H 款)
(3) Parties:	(i) Hua Xia Wealth Management as the asset manager (ii) Air-conditioner Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low risk
(6) Principal amount of subscription:	RMB100,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected annualised rate of return:	The performance will fluctuate with the market and is subject to uncertainty

The investment scope of the Hua Xia Wealth Management Products are entirely fixed income financial instruments in the domestic market, including currency market instruments, standardised debt assets and other fixed income financial assets that meet regulatory requirements.

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

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 the "Management Measures for Conducting Entrusted Wealth Management Transactions" (《委託理財管理制度》) of the Company. The subscriptions of the Hua Xia 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 the 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 Hua Xia Wealth Management Products are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

Each of the Hua Xia Wealth Management Agreements 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 Hua Xia 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 Hua Xia 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. It 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.

Refrigerator Marketing Company

Refrigerator Marketing Company is a company established in the PRC and a 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.

Hua Xia Wealth Management

Hua Xia Wealth Management is a bank financial subsidiary wholly owned by Hua Xia Bank Co., Ltd. (華夏銀行股份有限公司), a licensed bank incorporated under the laws of the PRC listed on the Shanghai Stock Exchange (Stock code: 600015). The business scope of Hua Xia Wealth

Management mainly covers business areas including public issuance of wealth management products for the unspecified social public, investment and management of investor property held; non-public issuance of financial products for qualified investors, investment and management of investor property held; financial advisory and consulting services, etc.

DEFINITIONS

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

“2025 7th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 8 May 2025 in relation to the subscription of the 2025 7th Hua Xia Wealth Management Product;
“2025 8th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Hua Xia Wealth Management on 14 May 2025 in relation to the subscription of the 2025 8th Hua Xia Wealth Management Product;
“2025 9th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Hua Xia Wealth Management on 8 August 2025 in relation to the subscription of the 2025 9th Hua Xia Wealth Management Product;
“2025 10th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 13 August 2025 in relation to the subscription of the 2025 10th Hua Xia Wealth Management Product;
“2025 11th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Hua Xia Wealth Management on 15 August 2025 in relation to the subscription of the 2025 11th Hua Xia Wealth Management Product;
“2025 12th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 18 August 2025 in relation to the subscription of the 2025 12th Hua Xia Wealth Management Product;
“2025 13th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 10 December 2025 in relation to the subscription of the 2025 13th Hua Xia Wealth Management Product;
“2025 14th Hua Xia Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Hua Xia Wealth Management on 12 December 2025 in relation to the subscription of the 2025 14th Hua Xia Wealth Management Product;
“2025 7th Hua Xia Wealth	the wealth management product subscribed under the 2025 7th Hua

Management Product”	Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 8th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 8th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 9th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 9th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 10th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 10th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 11th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 11th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 12th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 12th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 13th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 13th Hua Xia Wealth Management Agreement, the major terms of which are summarized in this announcement;
“2025 14th Hua Xia Wealth Management Product”	the wealth management product subscribed under the 2025 14th Hua Xia Wealth Management Agreement, the major terms of which are summarized 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;
“Company”	Hisense Home Appliances Group Co., Ltd., 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;
“Hua Xia Wealth Management”	Hua Xia Wealth Management Co., Ltd. (華夏理財有限責任公司), is a bank financial subsidiary wholly owned by Hua Xia Bank

	Co., Ltd. (華夏銀行股份有限公司);
“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;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company;
“%”	per cent; and

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

Foshan City, Guangdong, the PRC, 12 December 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.