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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 27 February 2025 to 18 March 2025, the Company and its subsidiaries, Air-conditioner Marketing Company, Gorenje Company, Kitchen & Bath Company, and Refrigerator Marketing Company as subscribers entered into the Jingu Trust Wealth Management Agreements to subscribe for the Jingu Trust Wealth Management Products in an aggregate subscription amount of RMB2,610,000,000.

The Group utilised its idle funds for the payment of the subscription amounts under the Jingu Trust Wealth Management Agreements.

Each of the Jingu Trust 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 Jingu Trust 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 Jingu 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.

BACKGROUND

At the first meeting for the year 2024 held by the eleventh session of the Directors on 29 March 2024 and the 2023 annual general meeting of the Company held on 24 June 2024, 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 RMB19,000,000,000 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

The Board announces that, during the period from 27 February 2025 to 18 March 2025, the Company and its subsidiaries, Air-conditioner Marketing Company, Gorenje Company, Kitchen & Bath Company, and Refrigerator Marketing Company as subscribers entered into the Jingu Trust Wealth Management Agreements to subscribe for the Jingu Trust Wealth Management Products in an

aggregate subscription amount of RMB2,610,000,000. The Group utilised its idle funds for the payment of the subscription amounts under the Jingu Trust Wealth Management Agreements.

MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

Summarised below are the major terms of the Jingu Trust Wealth Management Agreements:

2025 1st Jingu Trust Wealth Management Agreement	
(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Refrigerator Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB300,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

2025 2nd Jingu Trust Wealth Management Agreement	
(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Refrigerator Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

2025 3rd Jingu Trust Wealth Management Agreement	

(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Air-conditioner Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 4th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Air-conditioner Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 5th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) the Company as the subscriber
(4) Type of product:	Fixed income

(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 6th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) the Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 7th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	27 February 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) the Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB210,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.

(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 8th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	3 March 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Kitchen & Bath Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB10,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 9th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	7 March 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Air-conditioner Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB250,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 10th Jingu Trust Wealth Management Agreement
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(1) Date of subscription:	7 March 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Gorenje Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB40,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

2025 11th Jingu Trust Wealth Management Agreement	
(1) Date of subscription:	18 March 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Air-conditioner Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB300,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

2025 12th Jingu Trust Wealth Management Agreement	
(1) Date of subscription:	18 March 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Air-conditioner Marketing Company as the subscriber
(4) Type of product:	Fixed income

(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

	2025 13th Jingu Trust Wealth Management Agreement
(1) Date of subscription:	18 March 2025
(2) Name of product:	Jingu·Xinyuan Collective Capital Trust Plan (金谷·信遠集合資金信託計劃)
(3) Parties:	(i) Jingu Trust as the asset manager (ii) Refrigerator Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium-low
(6) Principal amount of subscription:	RMB300,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber.
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Deposits, bonds and other debt assets

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Jingu Trust 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 "Management Measures for Conducting Entrusted Wealth Management Transactions" (《委託理財管理制度》) of the Company. The subscriptions of the Jingu 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 Jingu 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

Each of the Jingu Trust 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 Jingu Trust 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 Jingu 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 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.

Gorenje Company

Gorenje Company is a company established in the PRC and a subsidiary of the Company, which is principally engaged in the manufacture of household appliances, research and development of household appliances, sales of spare parts for household appliances; installation services for household appliances; sales of household appliances; sales of electronic products; sales of daily household appliances; sales of household audio-visual equipment, etc.

Kitchen & Bathroom Company

Kitchen and Bathroom Company is a company incorporated in the PRC and a subsidiary of the Company. It is principally engaged in the research and development, manufacture and sale of range hoods, gas stoves, electric ovens, water heaters, steamers, microwave ovens, dishwashers, disinfection cabinets, water softeners, water purifiers, water treatment equipment, gas heating water heaters, gas heating water equipment, electric heaters, electric fans and kitchen and sanitary systems.

Refrigerator Marketing Company

Refrigerator Marketing Company is a company incorporated 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.

Jingu Trust

Jingu 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 the business of capital trust, movable asset trust and real estate trust, etc. The ultimate beneficial owner of Jingu Trust is China Ministry of Finance.

DEFINITIONS

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

“2025 1st Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between Refrigerator Marketing Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 1st Jingu Trust Wealth Management Product;

“2025 2nd Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between Refrigerator Marketing Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 2nd Jingu Trust Wealth Management Product;

“2025 3rd Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between Air-conditioner Marketing Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 3rd Jingu Trust Wealth Management Product;

“2025 4th Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between Air-conditioner Marketing Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 4th Jingu Trust Wealth Management Product;

“2025 5th Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between the Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 5th Jingu Trust Wealth Management Product;

“2025 6th Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between the Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 6th Jingu Trust Wealth Management Product;

“2025 7th Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between the Company and Jingu Trust on 27 February 2025 in relation to the subscription of the 2025 7th Jingu Trust Wealth Management Product;

“2025 8th Jingu Trust Wealth Management Agreement”

the wealth management agreement entered into between Kitchen & Bathroom Company and Jingu Trust on 3 March 2025 in relation to the subscription of the 2025 8th Jingu Trust Wealth Management Product;

“2025 9th Jingu Trust Wealth

the wealth management agreement entered into between Air-conditioner Marketing Company and Jingu Trust on 7 March 2025

“Management Agreement”	in relation to the subscription of the 2025 9th Jingu Trust Wealth Management Product;
“2025 10th Jingu Trust Wealth Management Agreement”	the wealth management agreement entered into between Gorenje Company and Jingu Trust on 7 March 2025 in relation to the subscription of the 2025 10th Jingu Trust Wealth Management Product;
“2025 11th Jingu Trust Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Jingu Trust on 18 March 2025 in relation to the subscription of the 2025 11th Jingu Trust Wealth Management Product;
“2025 12th Jingu Trust Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Jingu Trust on 18 March 2025 in relation to the subscription of the 2025 12th Jingu Trust Wealth Management Product;
“2025 13th Jingu Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Jingu Trust on 18 March 2025 in relation to the subscription of the 2025 13th Jingu Trust Wealth Management Product;
“2025 1st Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 1st Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 2nd Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 2nd Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 3rd Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 3rd Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 4th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 4th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 6th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 6th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 7th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 7th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 8th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 8th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 9th Jingu Trust Wealth	the wealth management product subscribed under the 2025 9th

Management Product”	Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 10th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 10th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 11th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 11th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 12th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 12th Jingu Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 13th Jingu Trust Wealth Management Product”	the wealth management product subscribed under the 2025 13th Jingu Trust 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;
“Jingu Trust”	Jingu Trust 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;
“Board”	the board of directors of the Company;
“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 subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“Hisense Mould Company”	Qingdao Hisense Mould Co., Ltd*(青島海信模具有限公司), a subsidiary of the Company;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Jingu Trust”	China Jingu International Trust Co., Ltd. (中國金谷國際信託有限公司), a company incorporated under the laws of the

	PRC and a non-bank financial institution;
“Kitchen & Bathroom Company”	Hisense (Guangdong) Kitchen & Bathroom System*(海信(廣東)廚衛系統股份有限公司), 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, 18 March 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, Mr. Hu Jian Yong, Mr. Zhu Dan and Mr. Dai Hui Zhong, and the Company’s independent non-executive directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun.