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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 10 September 2024 to 26 June 2025, the Company and its subsidiary Refrigerator Marketing Company, as subscribers entered into the Chongqing Trust Wealth Management Agreements to subscribe for the Chongqing Trust Wealth Management Products in an aggregate subscription amount of RMB1,748,217,934.85.

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

Each of the Chongqing 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 Chongqing Trust Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 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.

## **BACKGROUND**

At the first meeting for the year 2024 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 Chongqing Trust Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Chongqing Trust (as issuers) during the period from 16 November 2023 to 5 September 2024. Please refer to the announcement published by the Company on the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 5 September 2024, for further details.

## **SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS**

The Board announces that, during the period from 10 September 2024 to 26 June 2025, the Company and its subsidiary Refrigerator Marketing Company, as subscribers entered into the Chongqing Trust Wealth Management Agreements to subscribe for the Chongqing Trust Wealth Management Products in an aggregate subscription amount of RMB1,748,217,934.85. The Group utilised its idle funds for the payment of the subscription amount under each of the Chongqing Trust Wealth Management Agreements.

## **MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS**

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

	<b>2024 11th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	10 September 2024
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 1 Collective Fund Trust Plan (重慶信託 · 海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB225,000,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit

	<b>2024 12th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	18 September 2024
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 1 Collective Fund Trust Plan (重慶信託 · 海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) the Company as subscriber

<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB211,966,052.52
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit

	<b>2024 13th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	12 November 2024
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 1 Collective Fund Trust Plan (重慶信託·海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB216,000,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit.

	<b>2025 1st Chongqing Trust Wealth Management Agreement</b>
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<b>(1) Date of subscription:</b>	18 March 2025
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 2 Collective Fund Trust Plan (重慶信託·海納 2 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB107,500,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	fixed-income assets such as cash, bank deposits, interbank certificates of deposits, bond repurchase, national debt, local bonds, policy financial bonds, commercial bank financial bonds, corporate bonds, company bonds, targeted debt financing instruments, medium-term notes, asset-backed securities, asset-backed notes and other fixed-income assets

	<b>2025 2nd Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	18 March 2025
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 3 Collective Fund Trust Plan (重慶信託·海納 3 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB163,000,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber

<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	<p>(i) cash assets: cash, bank deposits (including but not limited to time deposits, agreement deposits, interbank deposits and other types of deposits), interbank certificates of deposit, bond reverse repurchase with a maturity of 7 days (inclusive), national debt with a maturity of 1 year (inclusive), central bank bills with a maturity of 1 year (inclusive), government bonds with a maturity of 1 year (inclusive), money market funds, etc.</p> <p>(ii) fixed income assets: national debt, local government bonds, central bank bills, policy financial bonds, financial bonds (including subordinated bonds and mixed capital bonds, etc.), corporate bonds, company bonds (including non-public corporate bonds), medium-term notes, short-term financing bills, ultra-short-term financing bills, non-public directed debt financing instruments and reverse repurchase of bonds over 7 days</p>

	<b>2025 3rd Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	15 April 2025
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 1 Collective Fund Trust Plan (重慶信託·海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	<p>(i) Chongqing Trust as trustee</p> <p>(ii) Refrigerator Marketing Company as subscriber</p>
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB279,236,391.62
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	<p>(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager</p> <p>(ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit</p>

	<b>2025 4th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	15 April 2025

<b>(2) Name of product:</b>	Chongqing Trust ·Haina No. 2 Collective Fund Trust Plan (重慶信託·海納 2 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB107,515,490.71
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	fixed-income assets such as cash, bank deposits, interbank certificates of deposits, bond repurchase, national debt, local bonds, policy financial bonds, commercial bank financial bonds, corporate bonds, company bonds, targeted debt financing instruments, medium-term notes, asset-backed securities, asset-backed notes and other fixed-income assets

	<b>2025 5th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	13 May 2025
<b>(2) Name of product:</b>	Chongqing Trust ·Haina No. 1 Collective Fund Trust Plan (重慶信託·海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB107,000,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty

<b>(9) Investment scope of the product:</b>	(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit
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	<b>2025 6th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	27 May 2025
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 1 Collective Fund Trust Plan (重慶信託·海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk
<b>(6) Principal amount of subscription:</b>	RMB303,000,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit

	<b>2025 7th Chongqing Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	26 June 2025
<b>(2) Name of product:</b>	Chongqing Trust · Haina No. 1 Collective Fund Trust Plan (重慶信託·海納 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Chongqing Trust as trustee (ii) Refrigerator Marketing Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium to low risk

<b>(6) Principal amount of subscription:</b>	RMB28,000,000
<b>(7) Term of investment:</b>	Subject to the redemption time of the subscriber
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty
<b>(9) Investment scope of the product:</b>	(i) cash: cash, bond repurchase, bank deposits, currency market fund issued by the asset manager (ii) fixed income: bonds, local government bonds, central bank bills and policy-based financial bonds and interbank certificates of deposit

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.

## 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

Each of the Chongqing 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 Chongqing 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 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 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.

#### *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 National Financial Regulatory Administration which is principally engaged in trust business, investment banking business and fund business. The ultimate beneficial owner of Chongqing Trust is the State-owned Assets Supervision and Administration Commission of the State Council.

### **DEFINITIONS**

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

“2024 11th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 10 September 2024 in relation to the subscription of the 2024 11th Chongqing Trust Wealth Management Product;
“2024 12th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between the Company and Chongqing Trust on 18 September 2024 in relation to the subscription of the 2024 12th Chongqing Trust Wealth Management Product;
“2024 13th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 12 November 2024 in relation to the subscription of the 2024 13th Chongqing Trust Wealth Management Product;
“2025 1st Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 18 March 2025 in relation to the subscription of the 2025 1st Chongqing Trust Wealth Management Product;
“2025 2nd Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 18 March 2025 in relation to the subscription of the 2025 2nd Chongqing Trust Wealth Management Product;
“2025 3rd Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 15 April 2025 in relation to the subscription of the 2025 3rd Chongqing Trust Wealth Management Product;

“2025 4th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 15 April 2025 in relation to the subscription of the 2025 4th Chongqing Trust Wealth Management Product;
“2025 5th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 13 May 2025 in relation to the subscription of the 2025 5th Chongqing Trust Wealth Management Product;
“2025 6th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 27 May 2025 in relation to the subscription of the 2025 5th Chongqing Trust Wealth Management Product;
“2025 7th Chongqing Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Chongqing Trust on 26 June 2025 in relation to the subscription of the 2025 7th Chongqing Trust Wealth Management Product;
“2024 11th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2024 11th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 12th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2024 12th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 13th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2024 13th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 1st Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 1st Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 2nd Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 2nd Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 3rd Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 3rd Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 4th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 4th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;

“2025 5th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 5th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 6th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 6th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2025 7th Chongqing Trust Wealth Management Product”	the wealth management product subscribed under the 2025 7th Chongqing Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“Board”	the board of directors of the Company;
“Chongqing Trust”	Chongqing International Trust Company Limited *(重慶國際信託股份有限公司), a company incorporated under the laws of the PRC and a non-bank financial institution;
“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;
“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, 26 June 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..*