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MIDEA REAL ESTATE HOLDING LIMITED

美的置業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3990)

PROPOSED ADOPTION OF SHARE OPTION SCHEME

The Board proposes the adoption of the Share Option Scheme at the forthcoming Annual General Meeting.

The Share Option Scheme is a share incentive scheme prepared in accordance with Chapter 17 of the Listing Rules.

The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives:

- (i) recognise and acknowledge the contributions that Eligible Participants have made or may make to the Group (whether directly or indirectly), remunerate the best possible quality of the Eligible Participants, and attract, retain and motivate the Eligible Participants to continue to contribute to the growth and development of the Group; and
- (ii) provide Eligible Participants with direct economic benefits in order to maintain a long term relationship between the Group and the Eligible Participants.

The adoption of the Share Option Scheme is conditional upon the satisfaction of the following conditions:

- (i) the passing of the necessary resolution by the Shareholders at general meeting as required by the Articles of Association for approving the adoption of the Share Option Scheme and authorising the Directors to grant Options to subscribe for Shares under the Share Option Scheme and to allot, issue and deal with Shares pursuant to the exercise of any Option to be granted under the Share Option Scheme; and
- (ii) the Listing Committee granting approval for the listing of and permission to deal in the Shares to be allotted and issued by the Company pursuant to the exercise of the Options in accordance with the terms and conditions of the Share Option Scheme.

The principal terms of the Share Option Scheme will be set out in the Circular. The Circular, together with the notice of the Annual General Meeting and proxy form will be despatched to the Shareholders on or about 24 April 2020.

The Share Option Scheme will only become capable of implementation after obtaining the approval from the Shareholders at the Annual General Meeting, and the approval from the Listing Committee for the listing of and permission to deal in the Shares to be allotted and issued by the Company pursuant to the exercise of the Options that may be granted under the Share Option Scheme. Shareholders and potential investors are advised to exercise caution in dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held on 29 May 2020 at 11:00 a.m. at 30/F, Tower 4, Midea Real Estate Plaza, No.1 Chengde Road, Beijiao Town, Shunde District, Foshan City, Guangdong Province, the PRC and Orchid Room, 4/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong concurrently by video conference, and any adjournment thereof;
“Articles of Association”	the amended and restated memorandum and articles of association of the Company;
“Board”	the board of Directors of the Company;
“Circular”	the circular of the Company containing, among other things, details of the Share Option Scheme and other matters to be transacted at the Annual General Meeting;
“Company”	Midea Real Estate Holding Limited (美的置業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 29 November 2017, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3990);
“Director(s)”	the director(s) of the Company;
“Eligible Participant(s)”	means the following persons: (i) any director or proposed director of any member of the Group; and (ii) any management, key technician, officer, manager and employee of any member of the Group;
“Group”	the Company and its subsidiaries;
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchanges, as amended from time to time;
“Option(s)”	a right to subscribe for Shares granted pursuant to the terms and conditions of the Share Option Scheme;
“Share Option Scheme”	the share option scheme of the Company proposed to be adopted by the Shareholders at the Annual General Meeting;
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$1.00 each (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	the holder(s) of the Share(s); and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board
Midea Real Estate Holding Limited
Hao Hengle
Chairman, Executive Director and President

Hong Kong, 23 April 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Hao Hengle, Mr. Yao Wei, Mr. Lin Ge and Ms. Lin Dongna; the non-executive Directors of the Company are Mr. He Jianfeng and Mr. Zhao Jun; and the independent non-executive Directors of the Company are Mr. Tan Jinsong, Mr. O’Yang Wiley and Mr. Lu Qi.