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HAIER ELECTRONICS GROUP CO., LTD.

海爾電器集團有限公司*

(Incorporated in Bermuda with Limited Liability)

(Stock Code: 1169)

ANNOUNCEMENT

PRE-CONDITIONAL PROPOSAL FOR PRIVATISATION OF HAIER ELECTRONICS GROUP CO., LTD. (“HEG”) BY HAIER SMART HOME CO., LTD. (“HSH”) BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT

UPDATE ON THE LISTING OF HSH H SHARES

INTRODUCTION

Reference is made to the joint announcement issued by HSH and HEG (the “**Joint Announcement**”) on 31 July 2020 regarding the Privatisation Proposal. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Joint Announcement.

UPDATE ON THE LISTING OF HSH H SHARES

As disclosed in the section headed “7.7. Listing of HSH H Shares” in the Joint Announcement and pursuant to the Privatisation Proposal, HSH would seek a listing of the HSH H Shares by way of introduction on the Main Board of the Stock Exchange. As such, HSH has made an application to the Stock Exchange and the redacted draft listing document of HSH (“**Application Proof**”) in relation to application of the listing of the HSH H Shares is now available on the website of the Stock Exchange at www.hkexnews.hk.

The publication of the Application Proof is in draft form and solely for the purpose of providing information to the public in Hong Kong. The information contained in the Application Proof is incomplete and is subject to change which can be material.

Pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the attention of HEG Shareholders is drawn to the Application Proof.

WARNING: Shareholders and potential investors of HSH and HEG should be aware that the making of the Privatisation Proposal is subject to the satisfaction of the Pre-Conditions. Even if the Privatisation Proposal is made, the implementation of the Privatisation Proposal (including the effectiveness of the Scheme), is subject to the satisfaction or waiver (as applicable) of the Conditions, and therefore the Privatisation Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of HSH and HEG should therefore exercise caution when dealing in the securities of HSH and HEG. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board of
Haier Electronics Group Co., Ltd.
Zhou Yun Jie
Chairman

11 September 2020

As at the Announcement Date, the executive directors of HEG are Mr. Zhou Yunjie (Chairman), Mr. Xie Ju Zhi and Mr. Li Hua Gang; the non-executive directors of the Company are Mr. Liang Haishan and Mr. Yang Guang; the independent non-executive directors of the Company are Mr. Yu Hon To, David, Mrs. Eva Cheng Li Kam Fun, Mr. Gong Shao Lin and Dr. John Changzheng Ma.

The directors of HEG jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this Announcement have been arrived at after due and careful consideration and there are no other facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

** For identification purpose only*